

1 **FISCAL YEAR 2013; AND RATIFYING PRIOR ACTION TAKEN IN CONNECTION**
 2 **THEREWITH.**

3 Capitalized words used in the following preambles are defined in Section 1 of this
 4 Bond Ordinance, unless the context requires otherwise.

5 WHEREAS, the City is a legally and regularly created, established, organized
 6 and existing municipal corporation under the general laws of the State and its
 7 Charter, as amended; and

8 WHEREAS, the City has Home Rule Powers; and

9 WHEREAS, as a result of the affirmative vote of the qualified electors authorized
 10 to vote at the municipal election held on October 4, 2011 (the "2011 Election"), the
 11 City was given the authority to issue general obligation bonds in the principal
 12 amounts stated in the Bond Schedule under the column entitled "Authorized at 2011
 13 Election" (the "Authorized Bonds"):

14 **BOND SCHEDULE**

15	General Purpose	Authorized at	Series 2012	Series 2013
16	<u>Bonds</u>	<u>2011 Election</u>	<u>Financing</u>	<u>Financing</u>
17	Public Safety	\$10,555,000	\$6,625,000	\$3,930,000
18	Citizens Centers	11,514,000	500,000	11,014,000
19	Parks and Recreation	22,473,000	11,480,000	10,993,000
20	Facilities & Equipment	23,104,000	10,750,000	12,354,000
21	Library	9,545,000	500,000	9,045,000
22	Transit	6,262,000	5,400,000	862,000
23	Museums, Cultural Facilities	3,889,000	350,000	3,539,000
24	Affordable Housing	10,100,000	4,000,000	6,100,000
25	Streets	50,051,000	33,660,000	16,391,000
26	Zoo and Bio Park Facilities	<u>3,414,000</u>	<u>1,500,000</u>	<u>1,914,000</u>
27	SUBTOTAL	\$150,907,000	\$74,765,000	\$76,142,000
28	Storm Sewer	<u>13,080,000</u>	<u>8,100,000</u>	<u>4,980,000</u>
29	TOTAL	<u>\$163,987,000</u>	<u>\$82,865,000</u>	<u>\$81,122,000</u>

30 WHEREAS, the City has issued its Series 2012A, 2012B and 2012D Bonds to
 31 accomplish the Series 2012 Financing set forth in the Bond Schedule under the
 32 column entitled "Series 2012 Financing."

1 WHEREAS, the City desires to issue part of the Authorized Bonds sufficient to
2 finance the projects described in the Bond Schedules above under the column
3 entitled "Series 2013 Financing" and to issue its General Obligation Refunding
4 Bonds, Series 2013C (collectively, the "Series 2013 Bonds"); and

5 WHEREAS, the Council desires to authorize the issuance and sale of the Series
6 2013 Bonds; and

7 WHEREAS, it is essential to proceed with the City's capital improvement
8 programs by issuing and selling the Series 2013A Bonds and the Series 2013B
9 Bonds at competitive sale and by issuing and selling the Series 2013C Bonds and
10 Series 2013D Bonds at private sale to the State of New Mexico to fund the Series
11 2013 Bonds Projects and to proceed with the refunding of the City's General
12 Obligation General Storm Sewer Bonds, Series 2005B; and

13 WHEREAS, pursuant to the Series 2013A and Series 2013B Bond Notice, which
14 was given as required by law, unconditional bids for the purchase of the Series
15 2013A Bonds and the Series 2013B Bonds were reviewed and examined on April 1,
16 2013; and

17 WHEREAS, it is in the best interests of the City to sell the Series 2013A Bonds
18 and the Series 2013B Bonds to the Purchaser thereof in accordance with the terms
19 set forth in the Bond Ordinance; and

20 WHEREAS, Section 6-15-5 NMSA 1978 and Section 6-15-10 NMSA 1978
21 authorize municipalities to sell general obligation bonds and general obligation
22 refunding bonds to the State of New Mexico at the price and terms agreed upon by
23 the municipality and the State; and

24 WHEREAS, it is in the best interests of the City to sell the Series 2013C Bonds
25 and the Series 2013D Bonds to the State of New Mexico in a negotiated sale on the
26 terms set forth in the Bond Ordinance; and

27 WHEREAS, all required authorizations, consents or approvals of any state
28 governmental body, agency or authority in connection with the authorization,
29 execution and delivery of the Series 2013 Bonds required as of the date of the
30 adoption of the Bond Ordinance have been obtained and those required to be
31 obtained prior to the date of the delivery of any Series 2013 Bonds will be obtained

1 by the date of delivery of such Series 2013 Bonds; and

2 WHEREAS, the Preliminary Official Statement, the form of the Continuing
3 Disclosure Undertaking (attached as Appendix D to the Preliminary Official
4 Statement), the form of Official Statement and a form of Bond Purchase Agreement
5 with respect to the Series 2013C Bonds and Series 2013D Bonds have been on
6 deposit with the City Clerk and presented to City Council;

7 BE IT ORDAINED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF
8 ALBUQUERQUE:

9 SECTION 1. DEFINITIONS AND RULES OF CONSTRUCTION.

10 (A) DEFINITIONS. As used in the Bond Ordinance, the following terms
11 shall have the meanings specified unless the context clearly requires otherwise:

12 ACT. Sections 3-30-1 to 3-30-9 NMSA 1978, Sections 6-15-1 to 6-15-10,
13 Section 6-15-21 and Section 6-15-22 NMSA 1978, the Public Securities Short-Term
14 Interest Rate Act, being Sections 6-18-1 to 6-18-16 NMSA 1978, as amended, S.B.
15 670, Laws of 2008, Chapter 158, the City Charter, the Home Rule Powers and the
16 Bond Ordinance.

17 AUTHORIZED AT 2011 ELECTION. The amount of debt authorized at
18 the 2011 Election to be incurred by the City for each separate project listed in the
19 Bond Schedule.

20 AUTHORIZED DENOMINATIONS. Denominations of \$5,000 and integral
21 multiples of \$5,000; provided however that the Series 2013C and the Series 2013D
22 Bonds may be sold in such odd lot denominations as an Authorized Officer of the
23 City may determine.

24 AUTHORIZED OFFICER. The City's Mayor, Chief Administrative Officer,
25 Director of Department of Finance and Administrative Services, Treasurer, or other
26 officer or employee of the City when designated by a certificate signed by the Mayor
27 of the City from time to time.

28 BEST BID. The following bids of the Purchaser for the Series 2013A
29 Bonds and the Series 2013B Bonds: the principal amount of \$70,040,000 for the
30 Series 2013A Bonds, plus a net premium of \$6,625,053.75, and the principal amount
31 of \$4,980,000 for the Series 2013B Bonds, plus a net premium of \$24,595.25,

1 bearing interest at the rates set forth in Section 5(D) of the Bond Ordinance. The
2 true interest cost for the Series 2013A Bonds and the Series 2013B Bonds, taken as
3 a whole and stated as a percentage, is 2.040724%; and the total net interest cost for
4 the Series 2013A Bonds and the Series 2013B Bonds stated in dollars is
5 \$11,978,004.61. The net effective interest rate on Series 2013A Bonds and the
6 Series 2013B Bonds is less than 10% per annum.

7 BOND COUNSEL. An attorney or attorneys at law or firm or firms of
8 attorneys, designated by the City, of nationally recognized standing in matters
9 pertaining to the issuance of, and the tax-exempt nature of interest on, bonds issued
10 by states and their political subdivisions.

11 BOND ORDINANCE. This ordinance, being City Ordinance Twentieth
12 Council Bill No. 0-13-44, as amended or supplemented from time to time.

13 BOND PURCHASE AGREEMENT. The agreement between the City and
14 the State pursuant to which the Series 2013C and the Series 2013D Bonds will be
15 sold to the State.

16 BOND SCHEDULE. The schedule in the preambles to the Bond
17 Ordinance specifying the aggregate of the indebtedness authorized at the 2011
18 Election and the indebtedness for each Series 2013 Bonds Project authorized at the
19 2011 Election.

20 BUSINESS DAY. Any day other than (i) a Saturday or Sunday or (ii) any
21 day on which the offices of the City or the offices of banks located in the cities in
22 which the principal offices of the Paying Agent and Registrar are located are
23 authorized or required to remain closed or (iii) a day on which the New York Stock
24 Exchange is closed.

25 CITY. The City of Albuquerque, in the County of Bernalillo and State of
26 New Mexico.

27 CONTINUING DISCLOSURE UNDERTAKING. The agreement of the
28 City pursuant to which the City will agree for the benefit of Owners and beneficial
29 owners that, while the Series 2013A Bonds and the Series 2013B Bonds are
30 Outstanding, the City will annually provide certain financial information and operating
31 data and will provide notice of certain material events.

1 COUNCIL. The Council, the governing body of the City, and any
2 successor thereto.

3 DEFEASANCE OBLIGATIONS. (1) Government Obligations or; (2) if
4 permitted by law, other obligations which would result in defeased Series 2013
5 Bonds receiving the same rating from any national rating agency then rating those
6 Series 2013 Bonds as would have been received if the obligation described in
7 clause (1) of this definition had been used.

8 DEPOSITORIES. The following registered securities depository: The
9 Depository Trust Company, Attention: Call Notification Department, 55 Water
10 Street, 50th Floor, New York, New York 10041-0099, Fax (212) 855-7232, 7234 or
11 7285; or, in accordance with then-current guidelines of the Securities and Exchange
12 Commission, to such other addresses and/or such other securities depositories as
13 an Authorized Officer of the City may designate.

14 EXPENSES. The reasonable and necessary fees, costs and expenses
15 incurred by the Issuer in connection with the issuance of the Series 2013 Bonds
16 including, without limitation, rating agency fees, online bidding and financial advisory
17 fees, costs of advertising and publication of the Bond Ordinance, costs of printing
18 the Series 2013 Bonds, if any, and any disclosure documents, legal fees and
19 expenses, fees and expenses of the Paying Agent and Registrar, fees and expenses
20 of any Independent Accountant incurred in connection with the issuance of, and
21 disclosure matters pertaining or allocable to, the Series 2013 Bonds, and necessary
22 fees and administrative costs of the Issuer relating to the foregoing. For accounting
23 purposes, Expenses also include \$460,958.95 of underwriter's discount.

24 FISCAL YEAR. The twelve-month period used by the City for its general
25 accounting purposes as the same may be changed from time to time, presently
26 being the period beginning July 1 each year and ending June 30 of the next
27 succeeding year.

28 FITCH: Fitch Ratings, and, if such corporation is dissolved or liquidated or
29 no longer performs the functions of a securities rating agency, another nationally
30 recognized securities rating agency designated by the City, if any.

31 GOVERNMENT OBLIGATIONS. Direct obligations of, or obligations the

1 principal of and interest on which are unconditionally guaranteed by, the United
2 States of America or certificates or receipts established by the United States
3 Government or its agencies or instrumentalities representing direct ownership of
4 future interests or principal payments on direct obligations of, or obligations fully
5 guaranteed by, the United States of America or any of its agencies or
6 instrumentalities, the obligations of which are backed by the full faith and credit of
7 the United States, which obligations are held by a custodian in safekeeping on
8 behalf of the holders of such receipts, and rated or assessed in its highest Rating
9 Category by S&P, Moody's and Fitch, if then rating any of the Series 2013 Bonds.

10 HOME RULE POWERS. The powers of the City as a home rule city to
11 exercise legislative powers given pursuant to the City Charter adopted by the City
12 pursuant to Article X, Section 6 of the State Constitution and all enactments of the
13 Council relating to the issuance of the Series 2013 Bonds, including the Bond
14 Ordinance.

15 INTEREST PAYMENT DATE. For the Series 2013A Bonds, the Series
16 2013B Bonds, and the Series 2013C Bonds each January 1 and July 1 (or if such
17 day is not a Business Day, then the next succeeding Business Day), beginning
18 January 1, 2014. For the Series 2013D Bonds, July 1, 2013, the maturity date of the
19 Series 2013D Bonds.

20 MOODY'S. Moody's Investor's Service, Inc. and, if such corporation is
21 dissolved or liquidated or no longer performs the functions of a securities rating
22 agency, another nationally recognized securities rating agency designated by the
23 City, if any.

24 NMSA. New Mexico Statutes Annotated, 1978 Compilation, as amended
25 or supplemented.

26 OFFICIAL STATEMENT. The final disclosure document relating to the
27 issuance and sale of the Series 2013A Bonds and the Series 2013B Bonds.

28 OUTSTANDING. When used in reference to bonds, on any particular
29 date, the aggregate of all such bonds issued and delivered under the applicable City
30 ordinance authorizing the issuance of such bonds except:

- 31 (1) those canceled at or prior to such date or delivered to or acquired

1 by the City at or prior to such date for cancellation;

2 (2) those which have been paid or are deemed to be paid in
3 accordance with the City ordinance or resolution authorizing the issuance of the
4 applicable bonds or otherwise relating thereto;

5 (3) in the case of variable rate bonds, bonds deemed tendered, but not
6 yet presented for payment; and

7 (4) those in lieu of or in exchange or substitution for which other bonds
8 shall have been delivered, unless proof satisfactory to the City and the paying agent
9 for the applicable bonds is presented that any bond for which a new bond was
10 issued or exchanged is held by a bona fide holder or in due course.

11 As used in this definition, the term bond includes any evidence of debt.

12 OWNER. The registered owner or owners of any Series 2013 Bond as
13 shown on the registration books for the Series 2013 Bonds maintained by the
14 Registrar.

15 PAYING AGENT. The City Treasurer or any trust company, national or
16 state banking association or financial institution qualified to act and appointed as the
17 paying agent for the Series 2013 Bonds by an Authorized Officer from time to time.

18 PERMITTED INVESTMENTS. Any of the following which are at the time
19 legal investments for the City for the money to be invested:

20 (1) Cash (insured at all times by the Federal Deposit Insurance
21 Corporation or otherwise collateralized with Government Obligations);

22 (2) Government Obligations;

23 (3) Obligations of, or obligations guaranteed as to principal and interest
24 by any agency or instrumentality of the United States which are backed by the full
25 faith and credit of the United States, including, but not limited to: General Services
26 Administration – participation certificates; Government National Mortgage
27 Association (GNMA) – GNMA guaranteed mortgage-backed securities and GNMA
28 guaranteed participation certificates; U.S. Department of Housing & Urban
29 Development – local authority bonds; and U.S. Export-Import Bank – all fully
30 guaranteed obligations;

31 (4) Obligations of the following government-sponsored agencies:

1 Federal Home Loan Mortgage Corporation—participation certificates and senior debt
2 obligations; Farm Credit System (formerly: Federal Land Banks and Banks for
3 Cooperatives)—consolidated system-wide bonds and notes; Federal Home Loan
4 Banks—consolidated debt obligations; Federal National Mortgage Association—senior
5 debt obligations and mortgage-backed securities (excluding stripped mortgage
6 securities which are valued greater than par on the portion of unpaid principal);
7 Student Loan Marketing Association—senior debt obligations (excluding securities
8 that do not have a fixed par value and/or whose terms do not promise a fixed dollar
9 amount at maturity or call date) and letter of credit backed issues; Financing
10 Corporation—debt obligations; and Resolution Funding Corporation—debt obligations;

11 (5) Certificates of deposit, time deposits and banker’s acceptances of
12 any bank or savings and loan association, the short-term obligations of which are
13 rated in the highest Rating Categories by S&P, Moody’s and Fitch, if then rating any
14 of the Series 2013 Bonds, provided that such deposits must be fully secured by
15 securities designated in paragraphs (2), (3), (4) and (11) of this definition and held in
16 safekeeping for, or on behalf of, or held in book-entry form in the name of, the City;

17 (6) Deposits which are fully insured by the Federal Deposit Insurance
18 Corporation or which are secured by obligations described in paragraphs (2), (3), (4)
19 and (11) of this definition, collateralized at 102%;

20 (7) Accounts with banks and savings and loan associations located in
21 Bernalillo County, provided that the banks and savings and loan associations, and
22 the collateral securing the investments permitted by this paragraph, satisfy the
23 requirements of applicable State law;

24 (8) Obligations, the interest on which is excluded from gross income of
25 the recipient for federal income tax purposes which are rated in the highest Rating
26 Category by S&P, Moody’s and Fitch, if then rating any of the Series 2013 Bonds;

27 (9) Money market instruments and other securities of commercial
28 banks, broker-dealers or recognized financial investors, which securities or
29 institutions are rated in the highest Rating Category by S&P, Moody’s and Fitch, if
30 then rating any of the Series 2013 Bonds, or which securities are guaranteed by a
31 person or entity whose long-term debt obligations are rated in the highest Rating

1 Category by S&P, Moody's and Fitch, if then rating any of the Series 2013 Bonds,
2 including, without limitation, securities of, or other interests in, any open-end or
3 closed-end management type investment company or investment trust registered
4 under the provisions of 15 U.S.C. Sections 80(a)-1 *et seq.*, which invest only in, or
5 whose securities are secured only by, obligations of the type set forth in paragraphs
6 (2), (3), (4) and (11) of this definition;

7 (10) The "short-term investment fund" described in Section 6-10-10.1
8 NMSA 1978 or other similar pooled fund maintained by the State for the investment
9 of public funds of local public bodies of the State;

10 (11) Stripped Securities: (a) U.S. Treasury STRIPS and (b) REFCORP
11 STRIPS (stripped by Federal Reserve Bank of New York);

12 (12) Repurchase agreements involving the purchase and sale of, and
13 guaranteed investment contracts, the par value of which is collateralized by a
14 perfected first pledge of, or security interest in, or the payments of which are
15 unconditionally guaranteed by, securities described in paragraphs (2), (3), (4) and
16 (11) of this definition, which collateral is held by the City, or for the benefit of the City,
17 by a party other than the provider of the guaranteed investment contract or
18 repurchase agreement, with a collateralized value of at least 102% of the par value
19 of such repurchase agreement or guaranteed investment contract or 102% of the
20 market value thereof, valued at intervals of no less than monthly and which collateral
21 is not subject to any other pledge or security interest; and

22 (13) Agreements which permit the City to require a commercial bank,
23 broker-dealer or recognized financial institution to purchase from the City at a fixed
24 price obligations described in paragraphs (2), (3), (4) and (11) of this definition;
25 provided that, if required by law, the contract relating to such agreement is approved
26 by resolution of the Council and all other requirements of law relating to any such
27 investment are satisfied and provided further that such institution, or the guarantor of
28 such institution or agreement, shall be rated in one of the top two Rating Categories
29 by S&P, Moody's and Fitch, if then rating any of the Series 2013 Bonds, or by
30 another national rating agency.

31 PRELIMINARY OFFICIAL STATEMENT. The initial disclosure document

1 dated March 22, 2013 relating to the issuance and sale of the Series 2013A Bonds
2 and the Series 2013B Bonds.

3 PURCHASER. With respect to the Series 2013A Bonds and 2013B
4 Bonds, Hutchinson, Shockey, Erley & Co., and members of the purchasing
5 syndicate for the Series 2013A Bonds and the Series 2013B Bonds. With respect to
6 the Series 2013C Bonds and the Series 2013D Bonds, the State of New Mexico.

7 RATING CATEGORY. A generic securities rating category, without
8 regard, in the case of a long-term rating category, to any refinement or gradation of
9 such long-term rating category by a numerical modifier or otherwise.

10 RECORD DATE. The twenty-fifth day of the calendar month preceding
11 each Interest Payment Date.

12 REFUNDED BONDS. The Series 2005B Bonds maturing on and after
13 July 1, 2014.

14 REFUNDING. The refunding of the Refunded Bonds with the proceeds of
15 the Series 2013C Bonds and, to the extent necessary, other money of the City
16 legally available for such purpose, and the payment of Expenses relating thereto as
17 provided in the Bond Ordinance.

18 REGISTRAR. The City Treasurer or any trust company, national or state
19 banking association or financial institution qualified to act and appointed as the
20 registrar for the Series 2013 Bonds by an Authorized Officer from time to time.

21 S&P. Standard & Poor's Ratings Group, a division of McGraw-Hill Inc.,
22 and, if such corporation is dissolved or liquidated or no longer performs the functions
23 of a securities rating agency, another nationally recognized securities rating agency
24 designated by the City, if any.

25 SERIES 2005B BONDS. The Bonds in the original principal amount of
26 \$11,675,000 designated as the "City of Albuquerque, New Mexico General
27 Obligation Storm Sewer Bonds, Series 2005B."

28 SERIES 2013 BOND NOTICES. The notice of bond sale for publication
29 and the Official Notice of Bond Sale for the Series 2013A Bonds and the Series
30 2013B Bonds set forth in the Series 2013 Bond Notice Resolution given pursuant to
31 Section 6-15-5 NMSA 1978, as amended.

1 SERIES 2013 BOND NOTICE RESOLUTION. City Resolution Twentieth
2 Council Bill No. F/S R-13-129, authorizing the giving of notice to receive bids for the
3 sale of the Series 2013A Bonds and the Series 2013B Bonds.

4 SERIES 2013 BONDS PROJECTS. Collectively, the projects to be
5 financed with Series 2013 Bonds, which are listed in Section 4(D).

6 SERIES 2013 BONDS. The Series 2013A Bonds, the Series 2013B
7 Bonds, the Series 2013D Bonds, which consist of a portion of the 2011 Election
8 Bonds, and the Series 2013C Bonds, collectively.

9 SERIES 2013A BONDS. The Series 2013A Bonds in the original principal
10 amount of \$70,040,000 designated as the "City of Albuquerque, New Mexico
11 General Obligation General Purpose Bonds, Series 2013A" authorized to be issued
12 and sold by the Bond Ordinance.

13 SERIES 2013B BONDS. The Series 2013B Bonds in the original principal
14 amount of \$4,980,000 designated as the "City of Albuquerque, New Mexico General
15 Obligation Storm Sewer Bonds, Series 2013B" authorized to be issued and sold by
16 the Bond Ordinance.

17 SERIES 2013C BONDS. The Series 2013C Bonds in the original principal
18 amount of \$11,675,000 designated as the "City of Albuquerque, New Mexico
19 General Obligation Refunding Bonds, Series 2013C" authorized to be issued and
20 sold by the Bond Ordinance.

21 SERIES 2013D BONDS. The Series 2013D Bonds in the original principal
22 amount of \$6,102,000 designated as the "City of Albuquerque, New Mexico General
23 Obligation Short-Term Bonds, Series 2013D" authorized to be issued and sold by
24 the Bond Ordinance.

25 STATE. The State of New Mexico.

26 2011 ELECTION. The City's municipal election held on October 4, 2011.

27 2011 ELECTION BONDS. The general obligation bonds of the City
28 authorized to be issued at the 2011 Election.

29 (B) RULES OF CONSTRUCTION. For purposes of the Bond Ordinance,
30 unless otherwise expressly provided or unless the context requires otherwise:

31 (1) All references in the Bond Ordinance to designated Sections and

1 other subdivisions are to the designated Section and other subdivision of the Bond
2 Ordinance.

3 (2) The words “herein,” “hereof,” “hereunder,” and “herewith” and other
4 words of similar import refer to the Bond Ordinance as a whole and not to any
5 particular Section or other subdivision.

6 (3) All accounting terms not otherwise defined in the Bond Ordinance
7 have the meaning assigned to them in accordance with generally accepted
8 accounting principles.

9 (4) Words of the masculine gender shall be deemed and construed to
10 include correlative words of the feminine and neuter genders.

11 (5) The headings used in the Bond Ordinance are for convenience of
12 reference only and shall not define or limit the provisions of the Bond Ordinance.

13 (6) Terms in singular include plural and vice versa.

14 SECTION 2. RATIFICATION. All action (not inconsistent with the provisions of
15 the Bond Ordinance) previously taken by the Council and the officers of the City
16 directed toward the 2011 Election, the Series 2013 Bond Notice and the
17 authorization, issuance, sale of and bidding process for the Series 2013 Bonds, is
18 ratified, approved and confirmed.

19 SECTION 3. FINDINGS. The Council declares that it has considered all
20 relevant information and data and makes the following findings:

21 (A) ADOPTION OF BOND ORDINANCE. The Bond Ordinance has
22 been adopted by the affirmative vote of a majority of the members of the Council
23 present at a regularly scheduled meeting of the Council on the date of adoption.
24 The number of members present constituted a quorum of the Council.

25 (B) ISSUANCE OF SERIES 2013 BONDS. The issuance of the Series
26 2013 Bonds under the Act to provide funds to finance the Series 2013 Bonds
27 Projects and the Refunding is necessary and in the best interest of the public health,
28 safety, morals and welfare of the residents of the City.

29 (C) USE OF PROCEEDS OF SERIES 2013 BONDS. The City will
30 acquire, improve and finance the Series 2013 Bonds Projects and will complete the
31 Refunding with the proceeds of the Series 2013 Bonds.

1 SECTION 4. AUTHORIZATION OF SERIES 2013 BONDS PROJECTS,
2 REFUNDING AND EXPENSES.

3 (A) SERIES 2013 BONDS PROJECTS; PAYMENT OF EXPENSES.

4 The acquisition and construction of the Series 2013 Bonds Projects and the payment
5 of Expenses using proceeds of the Series 2013 Bonds in a total aggregate principal
6 amount of \$75,020,000 plus net premium of \$6,649,649 (excluding costs of the
7 Series 2013 Bonds Projects to be paid from any source other than the proceeds of
8 the Series 2013 Bonds), is authorized and approved; provided that the total principal
9 amount of Series 2013 Bond proceeds used to finance each Series 2013 Bonds
10 Project and related Expenses shall not exceed the amount for that Series 2013
11 Bonds Project stated under the caption Series 2013 Financing in the Bond Schedule
12 (excluding costs of that Series 2013 Bonds Project to be paid from any source other
13 than the proceeds of the Series 2013 Bonds).

14 (B) REFUNDING. The Refunded Bonds shall be refunded with
15 proceeds of the Series 2013C Bonds and other legally available funds, if any, for the
16 payment of principal of, premium, if any, and interest in order to redeem, on the date
17 of delivery of the Series 2013C Bonds, the Refunded Bonds at a redemption price of
18 100% of the principal amount thereof plus interest to date of redemption.

19 (C) EXPENSES. Expenses relating to the issuance of the Series 2013
20 Bonds, to the extent payable from the proceeds of the Series 2013 Bonds,
21 attributable to each Series 2013 Bond Project or the Refunding shall be payable as
22 set forth in this Ordinance.

23 (D) DESCRIPTION OF SERIES 2013 BONDS PROJECTS. Proceeds
24 of the Series 2013 Bonds, including net premium, other than the Series 2013C
25 Bonds, shall be used for the following Series 2013 Bond Projects and to pay
26 Expenses relating to the issuance of such Series 2013 Bonds:

27 (1) \$3,930,000 to design, develop, study, construct, modernize,
28 automate, renovate, rehabilitate, recondition, landscape, furnish, enhance, and
29 otherwise improve, and to acquire buildings, property, vehicles, apparatus, and
30 equipment for, police and fire department facilities (the "Public Safety Project");

31 (2) \$11,014,000 to plan, design, develop, construct, demolish,

1 equip, reconstruct, renovate, rehabilitate, expand, repair, study, landscape,
2 streetscape, enhance and otherwise improve, and to acquire property for, City-
3 owned community centers including those for families, youth, senior citizens, and for
4 economic development projects and for infrastructure and/or facility improvements
5 associated with Metropolitan Redevelopment Area projects and for community
6 enhancement projects (the “Family Community Center and Community
7 Enhancement Project”);

8 (3) \$10,993,000 to study, map, plan, design, develop, construct,
9 rehabilitate, renovate, expand, furnish, equip, enhance and otherwise improve and
10 to acquire property, vehicles and equipment for park and recreational facilities,
11 including public parks and facilities within those parks, swimming pools, tennis
12 courts, sports fields and other recreational facilities, open space, medians, bikeways,
13 bosque lands and trails (the “Parks and Recreation Project”);

14 (4) \$12,354,000 to modernize, make energy- and/or water-
15 efficient, upgrade, equip, improve, acquire, design, survey, develop, construct,
16 rehabilitate, renovate, maintain, expand, furnish, equip, enhance, and otherwise
17 improve, and to acquire property, vehicles and equipment for, public buildings,
18 facilities, and systems (the “Energy and Water Conservation, Public Facilities and
19 System Modernization Project”);

20 (5) \$9,045,000 to acquire property, study, plan, design, develop,
21 construct, reconstruct, renovate, rehabilitate, modernize, preserve, automate,
22 upgrade, landscape and otherwise improve, and to acquire books, media, and
23 equipment for, public libraries (the “Library Project”);

24 (6) \$16,391,000 to study, design, develop, construct,
25 reconstruct, rehabilitate, renovate, automate, modernize, sign, enhance, landscape
26 and otherwise improve, and to acquire property and equipment for municipal streets
27 and roads, interstate roadways and interchanges, medians, trails, bikeways,
28 walkways, sidewalks, railroad crossings, and bridges (the “Street Project”);

29 (7) \$862,000 to design, develop, construct, rehabilitate,
30 renovate, expand, recondition, modernize, automate, study, furnish, enhance and
31 otherwise improve, and to acquire property, vehicles, and equipment for public

1 transportation facilities (the "Public Transportation Project")

2 (8) \$4,980,000 to plan, design, develop, construct, reconstruct,
3 rehabilitate, renovate, expand, extend, enhance, study, monitor and otherwise
4 improve, and to acquire property and equipment for the storm sewer system (the
5 "Storm Sewer System Project")

6 (9) \$3,539,000 to study, design, develop, construct, reconstruct,
7 rehabilitate, renovate, repair, refurbish, modernize, preserve, maintain, expand,
8 enhance and otherwise improve, and to acquire artifacts, exhibits, furnishings and
9 equipment for City-owned museums and cultural facilities (the "Museum and Cultural
10 Facilities Project");

11 (10) \$6,100,000 in support of the Workforce Housing Act to
12 provide resources towards the construction and rehabilitation of high quality,
13 permanently affordable housing for low-to-moderate-income working families,
14 including affordable senior rental (the "Affordable Housing Project");

15 (11) \$1,914,000 to study, design, develop, construct, reconstruct,
16 rehabilitate, renovate, repair, refurbish, modernize, preserve, maintain, expand,
17 enhance, landscape and otherwise improve, and to acquire artifacts, animals, plant
18 material, exhibits, furnishings and equipment for the Zoo, Tingley Beach, Aquarium,
19 and Botanic Garden (the "Zoo and Biological Park Project").

20 SECTION 5. SERIES 2013 BONDS.

21 (A) AWARD AND SALE OF SERIES 2013 BONDS. The Council
22 hereby waives irregularities and informalities in the bids for the purchase of the
23 Series 2013A Bonds and the Series 2013B Bonds, as permitted by the Series 2013
24 Bond Notice. The Series 2013A Bonds and the Series 2013B Bonds are sold and
25 awarded to the Purchaser of the Series 2013A and 2013B Bonds at the purchase
26 price set forth in the definition of Best Bid. The Series 2013C and the Series 2013D
27 Bonds are authorized to be sold to the State of New Mexico at the price and terms
28 set forth in the Bond Purchase Agreement.

29 (B) AUTHORIZATION OF THE SERIES 2013 BONDS. For the
30 purpose of protecting the public health, conserving the property, protecting the
31 general welfare and prosperity of the residents of the City and constructing and

1 acquiring the Series 2013 Bonds Projects and completing the Refunding, it is
2 necessary that the City issue, and the City is authorized to issue, pursuant to the
3 Act, its fully registered Series 2013 Bonds in an aggregate principal amount of
4 \$92,797,000. The Series 2013 Bonds shall be issued in four series to be designated
5 as "General Obligation General Purpose Bonds, Series 2013A," "General Obligation
6 Storm Sewer Bonds, Series 2013B," "General Obligation Refunding Bonds, Series
7 2013C" and "General Obligation Short-Term Bonds, Series 2013D." The Series
8 2013 Bonds shall be dated the respective dates of delivery of the Series 2013
9 Bonds.

10 No Series 2013 Bonds Authorized at 2011 Election shall be issued
11 or sold after June 6, 2014 (three years from the date of the initiation of proceedings
12 for the 2011 Election, that is, three years after the introduction of City Resolution
13 Enactment No. R-2011-052 by the City Council on June 6, 2011), except as
14 permitted by Section 6-15-9, NMSA 1978, as amended from time to time.

15 (C) GENERAL DETAILS OF SERIES 2013 BONDS. Series 2013
16 Bonds shall be issued as fully registered bonds, with each series numbered from 1
17 upwards consecutively and with such other prefixes or other distinguishing
18 designations as the Registrar may determine necessary or appropriate. The Series
19 2013A Bonds and the Series 2013B Bonds shall be issued in Authorized
20 Denominations. The Series 2013C and Series 2013D Bonds may be issued in any
21 denomination.

22 (D) MATURITIES, PRINCIPAL AMOUNTS AND INTEREST OF
23 SERIES 2013A BONDS AND SERIES 2013B BONDS. The Series 2013A Bonds
24 and the Series 2013B Bonds shall bear interest from the most recent date to which
25 interest has been paid or provided for or, if no interest has been paid or provided for,
26 from the date of the Series 2013A Bonds and the Series 2013B Bonds until maturity.
27 Interest on the Series 2013A Bonds and the Series 2013B Bonds will be paid on
28 each Interest Payment Date and computed on the basis of a 360-day year,
29 consisting of twelve, 30-day months. If, at maturity, payment of the principal amount
30 of any Series 2013A Bonds or any the Series 2013B Bonds is not made as required
31 by the Bond Ordinance, interest on the unpaid principal amount on that

1 Series 2013A Bonds and/or the Series 2013B Bonds shall continue to accrue at the
 2 interest rate stated or described in that Series 2013A Bond and/or the Series 2013B
 3 Bond until the principal amount of that Series 2013A Bond and/or the Series 2013B
 4 Bond is paid in full.

5 The Series 2013A Bonds and the Series 2013B Bonds will mature
 6 serially on July 1 in the following years and principal amounts:

	Series 2013A			Series 2013B	
	Bonds			Bonds	
	Years	Principal	Interest	Principal	Interest
	<u>Maturing</u>	<u>Amount</u>	<u>Rate</u>	<u>Amount</u>	<u>Rate</u>
11	2014	\$2,500,000	4.00%	0	N/A
12	2015	\$6,035,000	4.00%	0	N/A
13	2016	\$6,040,000	4.00%	0	N/A
14	2017	\$6,040,000	4.00%	0	N/A
15	2018	\$6,040,000	4.00%	0	N/A
16	2019	\$6,040,000	4.00%	0	N/A
17	2020	\$6,040,000	4.00%	0	N/A
18	2021	\$6,040,000	4.00%	0	N/A
19	2022	\$6,040,000	3.00%	0	N/A
20	2023	\$6,050,000	2.50%	0	N/A
21	2024	\$6,050,000	3.00%	0	N/A
22	2025	\$6,050,000	3.00%	0	N/A
23	2026	\$1,075,000	3.00%	\$4,980,000	3.00%

24 (E) MATURITY, PRINCIPAL AMOUNT AND INTEREST OF SERIES
 25 2013C BONDS AND SERIES 2013D BONDS. The Series 2013C Bonds in the
 26 principal amount of \$11,675,000 will mature on July 1, 2014. The Series 2013C
 27 Bonds will bear interest at a rate equal to 0.35%. The Series 2013D Bonds will
 28 mature on July 1, 2013 in the principal amount of \$6,102,000. The Series 2013D
 29 Bonds will bear interest at a rate equal to the one-month London Interbank Offered
 30 Rate ("LIBOR") plus five basis points, as determined by the Director of Finance and
 31 Administration in consultation with the office of the State Treasurer prior to the date

1 of delivery of the Series 2013D Bonds. In no event shall the net effective interest
2 rate on the Series 2013C Bonds or the Series 2013D Bonds exceed 10%.

3 (F) BOOK-ENTRY. The Series 2013A Bonds and the Series 2013B
4 Bonds may be issued, in whole or in part, in book-entry form with no physical
5 distribution of bond certificates made to the public. A Depository will act as
6 securities depository for the Series 2013A Bonds and the Series 2013B Bonds. A
7 single certificate for each maturity date of the Series 2013A Bonds and the Series
8 2013B Bonds shall be delivered to the Depository and immobilized in its custody.
9 The book-entry system will evidence ownership of the Series 2013A Bonds and the
10 Series 2013B Bonds in Authorized Denominations, with transfers of ownership
11 effected on the books of the Depository and its participants ("Participants"). As a
12 condition to delivery of the Series 2013A Bonds and the Series 2013B Bonds in
13 book-entry form, the Purchaser will, immediately after acceptance of delivery
14 thereof, deposit the Series 2013A Bonds and the Series 2013B Bonds certificates
15 with the Depository, registered in the name of the Depository or its nominee.
16 Principal, premium, if any, and interest will be paid to the Depository or its nominee
17 as the Owner of Series 2013A Bonds and the Series 2013B Bonds in book-entry
18 form. The transfer of principal and interest payments to Participants will be the
19 responsibility of the Depository; the transfer of principal and interest payments to the
20 beneficial owners of the Series 2013A Bonds and the Series 2013B Bonds
21 ("Beneficial Owners") by Participants will be the responsibility of such Participants
22 and other nominees of Beneficial Owners maintaining a relationship with Participants
23 ("Indirect Participants"). Neither the City nor the Paying Agent will be responsible or
24 liable for maintaining, supervising or reviewing the records maintained by the
25 Depository, Participants or Indirect Participants.

26 If (i) the Series 2013A Bonds and the Series 2013B Bonds are not
27 eligible for the services of a Depository, (ii) a Depository determines to discontinue
28 providing its services with respect to the Series 2013A Bonds and the Series 2013B
29 Bonds, or (iii) the City determines that a continuation of the system of book-entry
30 transfers through a Depository ceases to be beneficial to the City or the Owners of
31 the Series Series 2013A Bonds and the Series 2013B Bonds, the City will either

1 identify another Depository or bond certificates will be delivered to Beneficial Owners
2 or their nominees and the Beneficial Owners or their nominees, upon authentication
3 of the Series 2013A Bonds and the Series 2013B Bonds, and registration of the
4 Series 2013A Bonds and the Series 2013B Bonds in the Beneficial Owners' or
5 nominees' names, will become the Owners of the Series 2013A Bonds and the
6 Series 2013B Bonds for all purposes. In that event, the City shall mail an
7 appropriate notice to the Depository for notification to Participants, Indirect
8 Participants and Beneficial Owners of the substitute Depository or the issuance of
9 Series 2013A Bonds and the Series 2013B Bonds certificates to Beneficial Owners
10 or their nominees, as applicable.

11 Authorized Officers are authorized to execute and deliver
12 agreements with Depositories relating to the matters set forth in this Section.

13 SECTION 6. OPTIONAL REDEMPTION OF SERIES 2013A BONDS AND
14 2013B BONDS; SERIES 2013C BONDS AND SERIES 2013D BONDS NOT
15 REDEEMABLE. The Series 2013A Bonds and the Series 2013B Bonds maturing on
16 and after July 1, 2022 are subject to redemption prior to maturity at the option of the
17 City, in whole or in part at any time on or after July 1, 2021, at a redemption price of
18 100% of the principal of the Series 2013A Bonds or Series 2013B Bonds to be
19 redeemed, plus accrued interest, if any, to the date of redemption. The Series
20 2013C Bonds and the Series 2013D Bonds are not subject to redemption prior to
21 maturity.

22 SECTION 7. APPOINTMENT OF PAYING AGENT AND REGISTRAR;
23 PAYMENT OF SERIES 2013 BONDS.

24 (A) APPOINTMENT. The City Treasurer is hereby appointed as the
25 initial Paying Agent and Registrar for the Series 2013 Bonds.

26 (B) TRANSFER OF PAYMENTS TO PAYING AGENT. The City shall
27 transfer or credit to the Paying Agent amounts sufficient to pay the principal of and
28 interest on the Series 2013 Bonds on or before the dates on which they become
29 due.

30 (C) PAYMENT OF SERIES 2013 BONDS. The principal of and
31 premium, if any, on the Series 2013 Bonds shall be payable upon presentation and

1 surrender of the Series 2013 Bonds at the principal office of the Paying Agent at or
2 after their maturity. Interest on Series 2013 Bonds shall be payable by check or
3 draft mailed to the Owners (or by such other arrangement as may be mutually
4 agreed to by the Paying Agent and an Owner). An Owner shall be deemed to be
5 that person or entity shown on the registration books of the Series 2013 Bonds
6 maintained by the Registrar at the address appearing in the registration books at the
7 close of business on the applicable Record Date. However, interest which is not
8 timely paid or provided for shall cease to be payable to the Owners of the Series
9 2013 Bonds (or of one or more predecessor Series 2013 Bonds) as of the regular
10 Record Date, but shall be payable to the Owners of the Series 2013 Bonds (or of
11 one or more predecessor Series 2013 Bonds) at the close of business on a special
12 record date for the payment of the overdue interest. The special record date shall
13 be fixed by the Paying Agent and Registrar whenever money becomes available for
14 payment of the overdue interest and notice of the special record date shall be given
15 to the Owners of such Series 2013 Bonds not less than ten days prior to that date.
16 Payment shall be made in the coin or currency of the United States of America that
17 is at the time of payment legal tender for the payment of public and private debts. If
18 the principal amount of any Series 2013 Bond presented for payment remains
19 unpaid at maturity, the unpaid principal shall continue to bear interest at the rate
20 designated in that Series 2013 Bond. Payments of Series 2013 Bonds shall be
21 made without deduction for exchange or collection charges.

22 SECTION 8. SALE OF SERIES 2013 BONDS. The Series 2013A Bonds and the
23 Series 2013B Bonds shall be sold and delivered to the designated Purchaser or
24 delivered to a Depository for and on behalf of the appropriate Purchaser upon
25 receipt by the City of the purchase price set forth in the definition of Best Bid and
26 upon the terms set forth in the Bond Ordinance. The Series 2013C Bonds and the
27 Series 2013D Bonds shall be sold and delivered to the State of New Mexico upon
28 receipt by the City of the respective purchase prices set forth in the Bond Purchase
29 Agreement.

30 SECTION 9. REGISTRATION, TRANSFER, EXCHANGE AND OWNERSHIP
31 OF SERIES 2013 BONDS.

1 (A) REGISTRATION, TRANSFER AND EXCHANGE. The City shall
2 cause books for registration, transfer and exchange of the Series 2013 Bonds to be
3 kept at the principal office of the Registrar. Upon surrender for transfer or exchange
4 of any Series 2013 Bonds at the principal office of the Registrar duly endorsed by
5 the Owner or his attorney duly authorized in writing, or accompanied by a written
6 instrument or instruments of transfer or exchange in form satisfactory to the
7 Registrar and properly executed, the City shall execute and the Registrar shall
8 authenticate and deliver in the name of the transferee or Owner, as appropriate, a
9 new Series 2013 Bond or Series 2013 Bonds of the same series, maturity, interest
10 rate and same aggregate principal amount in Authorized Denominations.

11 (B) OWNER OF SERIES 2013 BONDS. The person in whose name
12 any Series 2013 Bond is registered shall be deemed and regarded as its absolute
13 Owner for all purposes, except as may otherwise be provided with respect to the
14 payment of interest in Section 7(C). Payment of either the principal of or interest on
15 any Series 2013 Bond shall be made only to or upon the order of its Owner or his
16 legal representative. All such payments shall be valid and effectual to satisfy and
17 discharge the liability on Series 2013 Bonds to the extent of the amount paid.

18 (C) REPLACEMENT SERIES 2013 BONDS. If any Series 2013 Bond
19 is lost, stolen, destroyed or mutilated, the Registrar shall, upon receipt of that Series
20 2013 Bond, if mutilated, and the evidence, information or indemnity which the
21 Registrar and the City may reasonably require, authenticate and deliver a
22 replacement Series 2013 Bond or Series 2013 Bonds of the same series, aggregate
23 principal amount, maturity and interest rate, bearing a number or numbers not then
24 outstanding. If any lost, stolen, destroyed or mutilated Series 2013 Bond has
25 matured or been called for redemption, the Registrar may direct the Paying Agent to
26 pay that Series 2013 Bond in lieu of replacement.

27 (D) CHARGES. Exchanges and transfers of Series 2013 Bonds shall
28 be made without charge to the Owner or any transferee except that the Registrar
29 may make a charge sufficient to reimburse the Registrar for any tax, fee or other
30 governmental charge required to be paid with respect to that transfer or exchange.

1 (E) RESTRAINTS ON TRANSFER OR EXCHANGE. The Registrar
2 shall not be required to transfer or exchange (a) any Series 2013 Bond during the
3 five-day period preceding the mailing of notice calling Series 2013 Bonds for
4 redemption and (b) any Series 2013 Bond called for redemption.

5 SECTION 10. NEGOTIABILITY; GENERAL OBLIGATIONS; PAYMENT AND
6 SECURITY. The Series 2013A Bonds and the Series 2013B Bonds shall be fully
7 negotiable and have all the qualities of negotiable instruments, and the Owners of
8 Series 2013A Bonds and the Series 2013B Bonds shall possess all rights enjoyed
9 by the owners of negotiable instruments under the provisions of the Uniform
10 Commercial Code—Investment Securities in effect in the State. The Series 2013C
11 Bonds and the Series 2013D Bonds are not negotiable. Outstanding Series 2013
12 Bonds shall be equally and ratably secured in all respects, without preference,
13 priority or distinction on account of the date or dates or the actual time or times of
14 the issuance or maturity of the Series 2013 Bonds. The Series 2013 Bonds
15 constitute the general obligation of the City payable from general (ad valorem)
16 property taxes levied against all property within the City subject to taxation, without
17 limitation as to rate or amount, and the full faith and credit of the City is hereby
18 pledged for their payment.

19 SECTION 11. EXECUTION AND CUSTODY OF SERIES 2013 BONDS.

20 (A) EXECUTION. The Series 2013 Bonds shall be signed and
21 executed in the name of the City by the manual or facsimile signatures of the Mayor
22 and the City Clerk. The corporate seal of the City or a printed, engraved, stamped
23 or otherwise reproduced facsimile of that corporate seal shall be placed on each
24 Series 2013 Bond. The Series 2013 Bonds bearing the signatures of the officers in
25 office at the time of signing shall be the valid and binding obligations of the City.
26 Notwithstanding that before the delivery and payment of the Series 2013 Bonds any
27 of the persons whose signatures appear on the Series 2013 Bonds, the Mayor and
28 the City Clerk may each adopt as his or her own facsimile signature the facsimile
29 signature of his or her predecessor in office, if that facsimile signature appears upon
30 any of the Series 2013 Bonds. No manual or facsimile signature of an officer of the

1 City or the Registrar shall be required if the Series 2013 Bonds are issued in book-
2 entry form without the delivery of any physical securities.

3 (B) AUTHENTICATION. The Series 2013 Bonds shall be
4 authenticated by the manual signature of the Registrar or an authorized officer of the
5 Registrar. No Series 2013 Bond shall be valid or obligatory for any purpose unless
6 the certificate of authentication has been duly executed by the Registrar. The
7 Registrar's certificate of authentication shall be deemed to have been fully executed
8 if manually signed and inscribed by the Registrar or, if applicable, an authorized
9 officer of the Registrar but it shall not be necessary that the same officer sign the
10 certificate of authentication on all of the Series 2013 Bonds issued under the Bond
11 Ordinance.

12 (C) FILING OF SIGNATURES. Prior to the execution of any Series
13 2013 Bond pursuant to Sections 6-9-1 to 6-9-6 NMSA 1978, as amended, the Mayor
14 and City Clerk shall each file with the New Mexico Secretary of State, his or her
15 manual signature certified by him or her under oath, provided that filing shall not be
16 necessary for any officer where any previous filing has legal application to the Series
17 2013 Bonds.

18 (D) CUSTODY. The Registrar shall hold in custody all Series 2013
19 Bonds signed and attested by the Mayor and City Clerk until ready for delivery to the
20 Depository, Purchaser, transferee or registered owner.

21 (E) AUTHENTICATION. No Series 2013 Bond shall be valid or
22 obligatory for any purpose unless the certificate or authentication has been duly
23 executed by the Registrar.

24 SECTION 12. FORM OF SERIES 2013 BONDS.

25 (A) SERIES 2013A BONDS. The Series 2013A Bonds shall be issued
26 as fully registered bonds in substantially the following form:

27 [FORM OF SERIES 2013A BONDS]

28 UNITED STATES OF AMERICA

29 STATE OF NEW MEXICO

COUNTY OF BERNALILLO

30 CITY OF ALBUQUERQUE

31 GENERAL OBLIGATION GENERAL PURPOSE BONDS

SERIES 2013A

Bond No. _____ \$ _____

INTEREST RATE MATURITY DATE DATE OF BOND CUSIP
_____ % per annum _____ _____, 2013 _____

Registered Owner:

Principal Amount:

The City of Albuquerque (the "City"), in the County of Bernalillo and State of New Mexico (the "State"), a municipal corporation duly organized and existing under the Constitution and other laws of the State, for value received, promises to pay the Principal Amount stated above to the Registered Owner stated above or registered assigns, on the Maturity Date stated above upon presentation and surrender of this bond at the principal office of the City Treasurer in Albuquerque, New Mexico or its successors (referred to in this bond as the "Paying Agent" or "Registrar," as applicable). The City also promises to pay interest on the unpaid Principal Amount at the Interest Rate stated above on January 1 and July 1 of each year, commencing January 1, 2014, until payment of the Principal Amount has been made or provided for at maturity or the prior redemption date if permitted and called for redemption. This bond shall bear interest from the most recent date to which interest has been paid or provided for or if no interest has been paid or provided for from the Date of Bond stated above until maturity. If, upon presentation of this bond on the Maturity Date, payment is not made as required by the Bond Ordinance, defined below, interest on the unpaid Principal Amount of this bond shall continue to accrue at the Interest Rate until the Principal Amount is paid in full.

This bond is one of a duly authorized issue of fully registered bonds of the City in the aggregate principal amount of \$70,040,000 issued in denominations of \$5,000 or integral multiples of \$5,000, designated as City of Albuquerque, New Mexico General Obligation General Purpose Bonds, Series 2013A (the "Bonds") issued under and pursuant to City Ordinance Twentieth Council Bill No. O-13-44 (the "Bond Ordinance").

The Bonds constitute the general obligation of the City payable from property taxes levied against all property of the City subject to taxation by the City, without

1 limitation as to rate or amount, and the full faith and credit of the City is irrevocably
2 pledged for the punctual payment of the principal of and interest on the Bonds.

3 Payment of the principal of this bond shall be made only to or upon the order of
4 the Registered Owner or his legal representative. Interest on this bond is payable by
5 check or draft mailed to the Registered Owner or his legal representative (or by such
6 other arrangement as may be mutually agreed to by the Paying Agent and the
7 Registered Owner) as shown on the registration books for the Bonds maintained by
8 the Registrar at the address appearing in the registration books at the close of
9 business on the twenty-fifth day of the calendar month next preceding the applicable
10 Interest Payment Date (the "Record Date"). Any interest which is not timely paid or
11 duly provided for shall cease to be payable to the Registered Owner as of the
12 Record Date but shall be payable to the Registered Owner as shown on the
13 registration books at the close of business on a special record date to be fixed by the
14 Paying Agent and Registrar for the payment of interest. The special record date
15 shall be fixed whenever money becomes available for payment of the overdue
16 interest and notice of the special record date shall be given to the owners of the
17 Bonds as then shown on the Registrar's registration books not less than ten days
18 prior to the special record date. If, upon presentation at maturity, payment of this
19 bond is not made as required, all interest shall continue at the Interest Rate until the
20 Principal Amount is paid in full. The principal of, premium, if any, and interest on this
21 bond are payable in lawful money of the United States of America, without deduction
22 for the services of the Paying Agent. All such payments shall be valid and effectual
23 to satisfy and discharge the liability on this bond to the extent of the sum or sums
24 paid.

25 The Bonds maturing on and after July 1, 2022 are subject to redemption prior to
26 their maturity dates at the option of the City, in whole or in part at any time on or
27 after July 1, 2021, at a redemption price of 100% of the principal of the Bonds to be
28 redeemed, plus accrued interest, if any, to the date of redemption.

29 The Bonds are issued in book-entry form with no physical distribution of Bond
30 certificates made to the public and a securities depository is acting as securities
31 depository for the Bonds.

1 The Bonds are issued by the City, together with the City's, \$4,980,000 General
2 Obligation Storm Sewer Bonds, Series 2013B, \$11,675,000 General Obligation
3 Refunding Bonds, Series 2013C, and \$6,102,000 General Obligation Short-Term
4 Bonds, Series 2013D and the net premium paid therefore, upon its behalf and upon
5 the credit of the City, for the following City purposes: (1) \$3,930,000 for public
6 safety; (2) \$11,014,000 for citizens' centers; (3) \$10,993,000 for parks and other
7 recreational facilities; (4) \$12,354,000 for facilities and equipment; (5) \$9,045,000
8 for public libraries; (6) \$16,391,000 for streets; (7) \$862,000 for public
9 transportation facilities; (8) \$4,980,000 for storm sewer systems; (9) \$3,539,000 for
10 museums and cultural facilities; (10) \$6,100,000 for affordable housing; (11)
11 \$1,914,000 for zoo and biological park facilities; and (12) \$11,675,000 for the
12 refunding of the City's General Obligation Bonds, Series 2005B.

13 Books for the registration and transfer of the Bonds will be kept by the Registrar.
14 The person in whose name this bond is registered shall be deemed and regarded as
15 its absolute owner for all purposes, except as may otherwise be provided with
16 respect to payment of interest as set forth above. Upon surrender for transfer or
17 exchange of this bond at the principal office of the Registrar duly endorsed by the
18 Registered Owner or his attorney duly authorized in writing or accompanied by a
19 written instrument or instruments of transfer or exchange in form satisfactory to the
20 Registrar and properly executed the City will execute and the Registrar will
21 authenticate and deliver in the name of the transferee or Registered Owner, as
22 appropriate, a new Bond or Bonds in fully registered form of the same maturity,
23 interest rate and aggregate principal amount and authorized denominations.

24 The issuance of the Bonds has been authorized by the electors of the City
25 qualified to vote and voting at a municipal election of the City held on
26 October 4, 2011. All of the requirements of law have been complied with by the
27 proper officers of the City for the issuance of the Bonds. The total indebtedness of
28 the City, including that of the Bonds, and the indebtedness for each of the projects
29 described in the Bonds does not exceed any limit of indebtedness prescribed by the
30 Charter of the City or the Constitution or law of the State. Provision has been made
31 for the levy and collection of annual taxes which will be sufficient to pay the principal

1 of, premium, if any, and interest on the Bonds when the same become due.

2 If sufficient funds are deposited with the Paying Agent to pay the principal of any
3 Bonds becoming due at maturity, together with interest accrued to the due date,
4 interest on such Bonds will cease to accrue on the due date, and thereafter the
5 owners will be restricted to the funds deposited as provided in the Bond Ordinance.

6 All conditions, acts and things required to exist, to have happened or to have
7 been performed precedent to or in the issuance of the Bonds exist, have happened
8 and have been performed in due time, form and manner, as required by law.

9 IN WITNESS WHEREOF, the City has caused this bond to be signed and
10 executed on the City's behalf by the manual or facsimile signature of the Mayor and
11 the manual signature of the City Clerk, has caused the corporate seal of the City to
12 be placed on this bond, and has caused this bond to be authenticated with the
13 manual signature of the Treasurer of the City, as Registrar for the bonds, all as of
14 the Date of Bond stated above.

15 CITY OF ALBUQUERQUE, NEW MEXICO

16 By _____

17 Mayor

18 (SEAL)

19 ATTEST:

20 By

21 City Clerk

22 CERTIFICATE OF AUTHENTICATION

23 This is one of the City of Albuquerque, New Mexico General Obligation General
24 Purpose Bonds, Series 2013A, described above and in the Bond Ordinance, and
25 this bond has been registered on the registration books of the City by the
26 undersigned as Registrar for the Bonds.

27 Date of Authentication: _____, 2013

28 By

29 As Registrar

30 STATE OF NEW MEXICO)
31

1 COUNTY OF BERNALILLO) LEGAL OPINION CERTIFICATE
2 CITY OF ALBUQUERQUE)

3 The undersigned Clerk of the City hereby certifies that the manually executed
4 and dated approving legal opinion of Brownstein Hyatt Farber Schreck, LLP, as
5 bond counsel, is on file in the records of the City; that a manually executed and
6 dated copy of that opinion was forwarded to a representative of the original
7 purchaser of the Bonds; and the opinion was dated and issued the same date as the
8 date of delivery of and the payment for the Bonds.

9 WITNESS my manual signature and official seal of the City of Albuquerque,
10 New Mexico.

11 ALBUQUERQUE, NEW MEXICO

12 By
13 City Clerk
14 (SEAL)

15
16 FOR VALUE RECEIVED _____ hereby sells,
17 assigns and transfers this bond to
18 _____ (please print or type
19 name and address of assignee), whose social security or other identification number
20 is _____, and irrevocably appoints
21 _____, as attorney, to transfer this bond on the
22 registration books of the City, with power of substitution of revocation.

23 DATE: _____

24
25

26 NOTICE: The signature on this assignment must correspond with the name as it
27 appears on the face of this bond in every particular, without alteration or
28 enlargement or any change whatsoever.

29 [END OF FORM OF SERIES 2013A BONDS]

30 (B) SERIES 2013B BONDS. The Series 2013B Bonds shall be issued
31 as fully registered bonds in substantially the following form:

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[FORM OF SERIES 2013B BONDS]
UNITED STATES OF AMERICA
STATE OF NEW MEXICO COUNTY OF BERNALILLO
CITY OF ALBUQUERQUE
GENERAL OBLIGATION STORM SEWER BONDS
SERIES 2013B

Bond No. _____ \$ _____
INTEREST RATE MATURITY DATE DATE OF BOND CUSIP
_____% per annum July 1, 20____, 2013 _____

Registered Owner:

Principal Amount:

The City of Albuquerque (the "City"), in the County of Bernalillo and State of New Mexico (the "State"), a municipal corporation duly organized and existing under the Constitution and other laws of the State, for value received, promises to pay the Principal Amount stated above to the Registered Owner stated above or registered assigns, on the Maturity Date stated above upon presentation and surrender of this bond at the principal office of the City Treasurer in Albuquerque, New Mexico or its successors (referred to in this bond as the "Paying Agent" or "Registrar," as applicable). The City also promises to pay interest on the unpaid Principal Amount at the Interest Rate stated above on January 1 and July 1 of each year (each an "Interest Payment Date") beginning January 1, 2014 until payment of the Principal Amount has been made or provided for at maturity or the prior redemption date if permitted and called for redemption. This bond shall bear interest from the most recent date to which interest has been paid or provided for or if no interest has been paid or provided for from the Date of Bond stated above until maturity. If, upon presentation of this bond on the Maturity Date, payment is not made as required by the Bond Ordinance, defined below, interest on the unpaid Principal Amount of this bond shall continue to accrue at the Interest Rate until the Principal Amount is paid in full.

This bond is one of a duly authorized issue of fully registered bonds of the City in the aggregate principal amount of \$4,980,000 issued in denominations of \$5,000 or

1 integral multiples of \$5,000, designated as City of Albuquerque, New Mexico
2 General Obligation Storm Sewer Bonds, Series 2013B (the "Bonds") issued under
3 and pursuant to City Ordinance Twentieth Council Bill No. O-13-44 (the "Bond
4 Ordinance").

5 The Bonds constitute the general obligation of the City payable from property
6 taxes levied against all property of the City subject to taxation by the City, without
7 limitation as to rate or amount, and the full faith and credit of the City is irrevocably
8 pledged for the punctual payment of the principal of and interest on the Bonds.

9 Payment of the principal of this bond shall be made only to or upon the order of
10 the Registered Owner or his legal representative. Interest on this bond is payable by
11 check or draft mailed to the Registered Owner or his legal representative (or by such
12 other arrangement as may be mutually agreed to by the Paying Agent and the
13 Registered Owner) as shown on the registration books for the Bonds maintained by
14 the Registrar at the address appearing in the registration books at the close of
15 business on the twenty-fifth day of the calendar month next preceding the applicable
16 Interest Payment Date (the "Record Date"). Any interest which is not timely paid or
17 duly provided for shall cease to be payable to the Registered Owner as of the
18 Record Date but shall be payable to the Registered Owner as shown on the
19 registration books at the close of business on a special record date to be fixed by the
20 Paying Agent and Registrar for the payment of interest. The special record date
21 shall be fixed whenever money becomes available for payment of the overdue
22 interest and notice of the special record date shall be given to the owners of the
23 Bonds as then shown on the Registrar's registration books not less than ten days
24 prior to the special record date. If, upon presentation at maturity, payment of this
25 bond is not made as required, all interest shall continue at the Interest Rate until the
26 Principal Amount is paid in full. The principal of, premium, if any, and interest on this
27 bond are payable in lawful money of the United States of America, without deduction
28 for the services of the Paying Agent. All such payments shall be valid and effectual
29 to satisfy and discharge the liability on this bond to the extent of the sum or sums
30 paid.

31 The Bonds maturing on and after July 1, 2022 are subject to redemption prior to

1 their maturity dates at the option of the City, in whole or in part at any time on or
2 after July 1, 2021, at a redemption price of 100% of the principal of the Bonds to be
3 redeemed, plus accrued interest, if any, to the date of redemption.

4 The Bonds are issued in book-entry form with no physical distribution of Bond
5 certificates made to the public and a securities depository is acting as securities
6 depository for the Bonds.

7 The Bonds are issued by the City, together with its \$70,040,000 General
8 Obligation General Purpose Bonds, Series 2013A, its \$11,675,000 General
9 Obligation Refunding Bonds, Series 2013C and its \$6,102,000 General Obligation
10 Short-Term Bonds, Series 2013D, and the net premium paid therefore, upon its
11 behalf and upon the credit of the City, in the following amounts for the following City
12 purposes: (1) \$3,930,000 for public safety; (2) \$11,014,000 for citizens' centers;
13 (3) \$10,993,000 for parks and other recreational facilities; (4) \$12,354,000 for
14 facilities and equipment; (5) \$9,045,000 for public libraries; (6) \$16,391,000 for
15 streets; (7) \$862,000 for public transportation facilities; (8) \$4,980,000 for storm
16 sewer systems; (9) \$3,539,000 for museums and cultural facilities; (10) \$6,100,000
17 for affordable housing; (11) \$1,914,000 for zoo and biological park facilities; and (12)
18 \$11,675,000 for the refunding of the City's General Obligation Bonds, Series 2005B.

19 Books for the registration and transfer of the Bonds will be kept by the Registrar.
20 The person in whose name this bond is registered shall be deemed and regarded as
21 its absolute owner for all purposes, except as may otherwise be provided with
22 respect to payment of interest as set forth above. Upon surrender for transfer or
23 exchange of this bond at the principal office of the Registrar duly endorsed by the
24 Registered Owner or his attorney duly authorized in writing or accompanied by a
25 written instrument or instruments of transfer or exchange in form satisfactory to the
26 Registrar and properly executed the City will execute and the Registrar will
27 authenticate and deliver in the name of the transferee or Registered Owner, as
28 appropriate, a new Bond or Bonds in fully registered form of the same maturity,
29 interest rate and aggregate principal amount and authorized denominations.

30 The issuance of the Series 2013B Bonds has been authorized by the electors of
31 the City qualified to vote and voting at the municipal election of the City held on

1 October 4, 2011. All of the requirements of law have been complied with by the
2 proper officers of the City for the issuance of the Bonds. The total indebtedness of
3 the City, including that of the Bonds, and the indebtedness for each of the projects
4 described in the Bonds does not exceed any limit of indebtedness prescribed by the
5 Charter of the City or the Constitution or law of the State. Provision has been made
6 for the levy and collection of annual taxes which will be sufficient to pay the principal
7 of, premium, if any, and interest on the Bonds when the same become due.

8 If sufficient funds are deposited with the Paying Agent to pay the principal of any
9 Bonds becoming due at maturity, together with interest accrued to the due date,
10 interest on such Bonds will cease to accrue on the due date, and thereafter the
11 owners will be restricted to the funds deposited as provided in the Bond Ordinance.

12 All conditions, acts and things required to exist, to have happened or to have
13 been performed precedent to or in the issuance of the Bonds exist, have happened
14 and have been performed in due time, form and manner, as required by law.

15 IN WITNESS WHEREOF, the City has caused this bond to be signed and
16 executed on the City's behalf by the manual or facsimile signature of the Mayor and
17 the manual signature of the City Clerk, has caused the corporate seal of the City to
18 be placed on this bond, and has caused this bond to be authenticated with the
19 manual signature of the Treasurer of the City, as Registrar for the bonds, all as of
20 the Date of Bond stated above.

21 CITY OF ALBUQUERQUE, NEW MEXICO

22 By _____

23 Mayor

24 (SEAL)

25 ATTEST:

26 By

27 City Clerk

28
29 CERTIFICATE OF AUTHENTICATION

30 This is one of the City of Albuquerque, New Mexico General Obligation Storm
31 Sewer Bonds, Series 2013B described above and in the Bond Ordinance and this

1 bond has been registered on the registration books of the City by the undersigned as
2 Registrar for the Bonds.

3 Date of Authentication: _____, 2013

4 By
5 As Registrar

6
7 STATE OF NEW MEXICO)
8 COUNTY OF BERNALILLO) LEGAL OPINION CERTIFICATE
9 CITY OF ALBUQUERQUE)

10 The undersigned Clerk of the City hereby certifies that the manually executed
11 and dated approving legal opinion of Brownstein Hyatt Farber Schreck, LLP, as
12 bond counsel, is on file in the records of the City; that a manually executed and
13 dated copy of that opinion was forwarded to a representative of the original
14 purchaser of the Bonds; and the opinion was dated and issued the same date as the
15 date of delivery of and the payment for the Bonds.

16 WITNESS my manual signature and official seal of the City of Albuquerque,
17 New Mexico.

18 ALBUQUERQUE, NEW MEXICO
19 By _____
20 City Clerk

21 (SEAL)

22
23 FOR VALUE RECEIVED _____ hereby sells,
24 assigns and transfers this bond to
25 _____ (please print or type
26 name and address of assignee), whose social security or other identification number
27 is _____, and irrevocably appoints
28 _____, as attorney, to transfer this bond on the
29 registration books of the City, with power of substitution of revocation.

30 DATE: _____

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NOTICE: The signature on this assignment must correspond with the name as it appears on the face of this bond in every particular, without alteration or enlargement or any change whatsoever.

[END OF FORM OF SERIES 2013B BONDS]

(C) SERIES 2013C BONDS. The Series 2013C Bonds shall be issued as fully registered bonds in substantially the following form:

[FORM OF SERIES 2013C BONDS]

UNITED STATES OF AMERICA

STATE OF NEW MEXICO COUNTY OF BERNALILLO

CITY OF ALBUQUERQUE

GENERAL OBLIGATION REFUNDING BONDS

SERIES 2013C

Bond No. _____ \$ _____

INTEREST RATE MATURITY DATE DATE OF BOND CUSIP
_____% per annum July 1, 20____ _____, 2013

Registered Owner:

Principal Amount:

The City of Albuquerque (the "City"), in the County of Bernalillo and State of New Mexico (the "State"), a municipal corporation duly organized and existing under the Constitution and other laws of the State, for value received, promises to pay the Principal Amount stated above to the Registered Owner stated above or registered assigns, on the Maturity Date stated above upon presentation and surrender of this bond at the principal office of the City Treasurer in Albuquerque, New Mexico or its successors (referred to in this bond as the "Paying Agent" or "Registrar," as applicable). The City also promises to pay interest on the unpaid Principal Amount at the Interest Rate stated above on January 1 and July 1 of each year (each an "Interest Payment Date") beginning January 1, 2014 until payment of the Principal Amount has been made or provided for at maturity or the prior redemption date if permitted and called for redemption. This bond shall bear interest from the most recent date to which interest has been paid or provided for or if no interest has been

1 paid or provided for from the Date of Bond stated above until maturity. If, upon
2 presentation of this bond on the Maturity Date, payment is not made as required by
3 the Bond Ordinance, defined below, interest on the unpaid Principal Amount of this
4 bond shall continue to accrue at the Interest Rate until the Principal Amount is paid
5 in full.

6 This bond is one of a duly authorized issue of fully registered bonds of the City in
7 the aggregate principal amount of \$11,675,000 issued in denominations of \$5,000 or
8 integral multiples of \$5,000, designated as City of Albuquerque, New Mexico
9 General Obligation Refunding Bonds, Series 2013C (the "Bonds") issued under and
10 pursuant to City Ordinance Twentieth Council Bill No. O-13-44 (the "Bond
11 Ordinance").

12 The Bonds constitute the general obligation of the City payable from property
13 taxes levied against all property of the City subject to taxation by the City, without
14 limitation as to rate or amount, and the full faith and credit of the City is irrevocably
15 pledged for the punctual payment of the principal of and interest on the Bonds.

16 Payment of the principal of this bond shall be made only to or upon the order of
17 the Registered Owner or his legal representative. Interest on this bond is payable by
18 check or draft mailed to the Registered Owner or his legal representative (or by such
19 other arrangement as may be mutually agreed to by the Paying Agent and the
20 Registered Owner) as shown on the registration books for the Bonds maintained by
21 the Registrar at the address appearing in the registration books at the close of
22 business on the twenty-fifth day of the calendar month next preceding the applicable
23 Interest Payment Date (the "Record Date"). Any interest which is not timely paid or
24 duly provided for shall cease to be payable to the Registered Owner as of the
25 Record Date but shall be payable to the Registered Owner as shown on the
26 registration books at the close of business on a special record date to be fixed by the
27 Paying Agent and Registrar for the payment of interest. The special record date
28 shall be fixed whenever money becomes available for payment of the overdue
29 interest and notice of the special record date shall be given to the owners of the
30 Bonds as then shown on the Registrar's registration books not less than ten days
31 prior to the special record date. If, upon presentation at maturity, payment of this

1 bond is not made as required, all interest shall continue at the Interest Rate until the
2 Principal Amount is paid in full. The principal of, premium, if any, and interest on this
3 bond are payable in lawful money of the United States of America, without deduction
4 for the services of the Paying Agent. All such payments shall be valid and effectual
5 to satisfy and discharge the liability on this bond to the extent of the sum or sums
6 paid.

7 The Bonds are not subject to redemption prior to maturity.

8 The Bonds are issued by the City, together with its \$70,040,000 General
9 Obligation General Purpose Bonds, Series 2013A, its \$4,980,000 General Obligation
10 Storm Sewer Bonds, Series 2013B and its \$6,102,000 General Obligation Short-
11 Term Bonds, Series 2013D, and net premium paid therefore, upon its behalf and
12 upon the credit of the City, in the following amounts for the following City purposes:
13 (1) \$3,930,000 for public safety; (2) \$11,014,000 for citizens' centers; (3)
14 \$10,993,000 for parks and other recreational facilities; (4) \$12,354,000 for facilities
15 and equipment; (5) \$9,045,000 for public libraries; (6) \$16,391,000 for streets; (7)
16 \$862,000 for public transportation facilities; (8) \$4,980,000 for storm sewer systems;
17 (9) \$3,539,000 for museums and cultural facilities; (10) \$6,100,000 for affordable
18 housing; (11) \$1,914,000 for zoo and biological park facilities; and (12) \$11,675,000
19 for the refunding of the City's General Obligation Bonds, Series 2005B.

20 Books for the registration and transfer of the Bonds will be kept by the Registrar.
21 The person in whose name this bond is registered shall be deemed and regarded as
22 its absolute owner for all purposes, except as may otherwise be provided with
23 respect to payment of interest as set forth above. Upon surrender for transfer or
24 exchange of this bond at the principal office of the Registrar duly endorsed by the
25 Registered Owner or his attorney duly authorized in writing or accompanied by a
26 written instrument or instruments of transfer or exchange in form satisfactory to the
27 Registrar and properly executed the City will execute and the Registrar will
28 authenticate and deliver in the name of the transferee or Registered Owner, as
29 appropriate, a new Bond or Bonds in fully registered form of the same maturity,
30 interest rate and aggregate principal amount and authorized denominations.

31 The City is authorized by statute to issue refunding bonds for the purpose of

1 refunding outstanding general obligation bonds. All of the requirements of law have
2 been complied with by the proper officers of the City for the issuance of the Bonds.
3 The total indebtedness of the City, including that of the Bonds, and the indebtedness
4 for each of the projects described in the Bonds does not exceed any limit of
5 indebtedness prescribed by the Charter of the City or the Constitution or law of the
6 State. Provision has been made for the levy and collection of annual taxes which
7 will be sufficient to pay the principal of, premium, if any, and interest on the Bonds
8 when the same become due.

9 If sufficient funds are deposited with the Paying Agent to pay the principal of any
10 Bonds becoming due at maturity, together with interest accrued to the due date,
11 interest on such Bonds will cease to accrue on the due date, and thereafter the
12 owners will be restricted to the funds deposited as provided in the Bond Ordinance.

13 All conditions, acts and things required to exist, to have happened or to have
14 been performed precedent to or in the issuance of the Bonds exist, have happened
15 and have been performed in due time, form and manner, as required by law.

16 IN WITNESS WHEREOF, the City has caused this bond to be signed and
17 executed on the City's behalf by the manual or facsimile signature of the Mayor and
18 the manual signature of the City Clerk, has caused the corporate seal of the City to
19 be placed on this bond, and has caused this bond to be authenticated with the
20 manual signature of the Treasurer of the City, as Registrar for the bonds, all as of
21 the Date of Bond stated above.

22 CITY OF ALBUQUERQUE, NEW MEXICO

23 By _____

24 Mayor

25 (SEAL)

26 ATTEST:

27 By

28 City Clerk

29
30 CERTIFICATE OF AUTHENTICATION

31 This is one of the City of Albuquerque, New Mexico General Obligation

1 Refunding Bonds, Series 2013C described above and in the Bond Ordinance and
2 this bond has been registered on the registration books of the City by the
3 undersigned as Registrar for the Bonds.

4 Date of Authentication: _____, 2013

5 By
6 As Registrar

7
8 STATE OF NEW MEXICO)
9 COUNTY OF BERNALILLO) LEGAL OPINION CERTIFICATE
10 CITY OF ALBUQUERQUE)

11 The undersigned Clerk of the City hereby certifies that manually executed and
12 dated approving legal opinion of Brownstein Hyatt Farber Schreck, LLP, as bond
13 counsel, is on file in the records of the City; that a manually executed and dated
14 copy of that opinion was forwarded to a representative of the original purchaser of
15 the Bonds; and the opinion was dated and issued the same date as the date of
16 delivery of and the payment for the Bonds.

17 WITNESS my manual signature and official seal of the City of Albuquerque,
18 New Mexico.

19 ALBUQUERQUE, NEW MEXICO
20 By _____
21 City Clerk

22 (SEAL)

23
24 FOR VALUE RECEIVED _____ hereby sells,
25 assigns and transfers this bond to
26 _____ (please print or type
27 name and address of assignee), whose social security or other identification number
28 is _____, and irrevocably appoints
29 _____, as attorney, to transfer this bond on the
30 registration books of the City, with power of substitution of revocation.

31 DATE: _____

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NOTICE: The signature on this assignment must correspond with the name as it appears on the face of this bond in every particular, without alteration or enlargement or any change whatsoever.

[END OF FORM OF SERIES 2013C BONDS]

(D) SERIES 2013D BONDS. The Series 2013D Bonds shall be issued as fully registered bonds in substantially the following form:

[FORM OF SERIES 2013D BONDS]

UNITED STATES OF AMERICA
STATE OF NEW MEXICO COUNTY OF BERNALILLO
CITY OF ALBUQUERQUE
SHORT-TERM GENERAL OBLIGATION BONDS
SERIES 2013D

Bond No. _____ \$ _____

INTEREST RATE MATURITY DATE DATE OF BOND
_____% per annum July 1, 2013 _____, 2013

Registered Owner: State of New Mexico

Principal Amount: \$ _____

The City of Albuquerque (the "City"), in the County of Bernalillo and State of New Mexico (the "State"), a municipal corporation duly organized and existing under the Constitution and other laws of the State, for value received, promises to pay the Principal Amount stated above to the Registered Owner stated above or registered assigns, on the Maturity Date stated above upon presentation and surrender of this bond at the principal office of the City Treasurer in Albuquerque, New Mexico or its successors (referred to in this bond as the "Paying Agent" or "Registrar," as applicable). The City also promises to pay interest on the unpaid Principal Amount at the Interest Rate stated above on the Maturity Date. This bond shall bear interest from the most recent date to which interest has been paid or provided for or if no interest has been paid or provided for from the Date of Bond stated above until

1 maturity. If, upon presentation of this bond on the Maturity Date, payment is not
2 made as required by the Bond Ordinance, defined below, interest on the unpaid
3 Principal Amount of this bond shall continue to accrue at the Interest Rate until the
4 Principal Amount is paid in full.

5 This bond is one of a duly authorized issue of fully registered bonds of the City in
6 the aggregate principal amount of \$6,102,000, designated as City of Albuquerque,
7 New Mexico General Obligation Short-Term Bonds, Series 2013D (the "Bonds")
8 issued under and pursuant to City Ordinance Twentieth Council Bill No. O-13-44 (the
9 "Bond Ordinance").

10 The Bonds constitute the general obligation of the City payable from property
11 taxes levied against all property of the City subject to taxation by the City, without
12 limitation as to rate or amount, and the full faith and credit of the City is irrevocably
13 pledged for the punctual payment of the principal of and interest on the Bonds.

14 Payment of the principal of this bond shall be made only to or upon the order of
15 the Registered Owner or his legal representative. Interest on this bond is payable by
16 check or draft mailed to the Registered Owner or his legal representative (or by such
17 other arrangement as may be mutually agreed to by the Paying Agent and the
18 Registered Owner) as shown on the registration books for the Bonds maintained by
19 the Registrar at the address appearing in the registration books at the close of
20 business on the twenty-fifth day of the calendar month next preceding the applicable
21 Interest Payment Date (the "Record Date"). Any interest which is not timely paid or
22 duly provided for shall cease to be payable to the Registered Owner as of the
23 Record Date but shall be payable to the Registered Owner as shown on the
24 registration books at the close of business on a special record date to be fixed by the
25 Paying Agent and Registrar for the payment of interest. The special record date
26 shall be fixed whenever money becomes available for payment of the overdue
27 interest and notice of the special record date shall be given to the owners of the
28 Bonds as then shown on the Registrar's registration books not less than ten days
29 prior to the special record date. If, upon presentation at maturity, payment of this
30 bond is not made as required, all interest shall continue at the Interest Rate until the
31 Principal Amount is paid in full. The principal of, premium, if any, and interest on this

1 bond are payable in lawful money of the United States of America, without deduction
2 for the services of the Paying Agent. All such payments shall be valid and effectual
3 to satisfy and discharge the liability on this bond to the extent of the sum or sums
4 paid.

5 The Bonds are not subject to redemption prior to maturity.

6 The Bonds are issued by the City, together with its \$70,040,000 General
7 Obligation General Purpose Bonds, Series 2013A, its \$4,980,000 General Obligation
8 Storm Sewer Bonds, Series 2013B, and its \$11,660,000 General Obligation
9 Refunding Bonds, Series 2013C, upon its behalf and upon the credit of the City, in
10 the following amounts for the following City purposes: (1) \$3,930,000 for public
11 safety; (2) \$11,014,000 for citizens' centers; (3) \$10,993,000 for parks and other
12 recreational facilities; (4) \$12,354,000 for facilities and equipment; (5) \$9,045,000
13 for public libraries; (6) \$16,391,000 for streets; (7) \$862,000 for public
14 transportation facilities; (8) \$4,980,000 for storm sewer systems; (9) \$3,539,000 for
15 museums and cultural facilities; (10) \$6,100,000 for affordable housing; (11)
16 \$1,914,000 for zoo and biological park facilities; and (12) \$11,675,000 for the
17 refunding of the City's General Obligation Bonds, Series 2005B.

18 Books for the registration and transfer of the Bonds will be kept by the Registrar.
19 The person in whose name this bond is registered shall be deemed and regarded as
20 its absolute owner for all purposes, except as may otherwise be provided with
21 respect to payment of interest as set forth above. Upon surrender for transfer or
22 exchange of this bond at the principal office of the Registrar duly endorsed by the
23 Registered Owner or his attorney duly authorized in writing or accompanied by a
24 written instrument or instruments of transfer or exchange in form satisfactory to the
25 Registrar and properly executed the City will execute and the Registrar will
26 authenticate and deliver in the name of the transferee or Registered Owner, as
27 appropriate, a new Bond or Bonds in fully registered form of the same maturity,
28 interest rate and aggregate principal amount and authorized denominations.

29 The issuance of the Series 2013D Bonds has been authorized by the electors of
30 the City qualified to vote and voting at the municipal election of the City held on
31 October 4, 2011. All of the requirements of law have been complied with by the

1 proper officers of the City for the issuance of the Bonds. The total indebtedness of
2 the City, including that of the Bonds, and the indebtedness for each of the projects
3 described in the Bonds does not exceed any limit of indebtedness prescribed by the
4 Charter of the City or the Constitution or law of the State. Provision has been made
5 for the levy and collection of annual taxes which will be sufficient to pay the principal
6 of, premium, if any, and interest on the Bonds when the same become due.

7 If sufficient funds are deposited with the Paying Agent to pay the principal of any
8 Bonds becoming due at maturity, together with interest accrued to the due date,
9 interest on such Bonds will cease to accrue on the due date, and thereafter the
10 owners will be restricted to the funds deposited as provided in the Bond Ordinance.

11 All conditions, acts and things required to exist, to have happened or to have
12 been performed precedent to or in the issuance of the Bonds exist, have happened
13 and have been performed in due time, form and manner, as required by law.

14 IN WITNESS WHEREOF, the City has caused this bond to be signed and
15 executed on the City's behalf by the manual or facsimile signature of the Mayor and
16 the manual signature of the City Clerk, has caused the corporate seal of the City to
17 be placed on this bond, and has caused this bond to be authenticated with the
18 manual signature of the Treasurer of the City, as Authenticating Agent for the bonds,
19 all as of the Date of Bond stated above.

20 CITY OF ALBUQUERQUE, NEW MEXICO

21 By _____

22 Mayor

23 (SEAL)

24 ATTEST:

25 By

26 City Clerk

27
28 CERTIFICATE OF AUTHENTICATION

29 This is one of the City of Albuquerque, New Mexico General Obligation Short-
30 Term Bonds, Series 2013D, described above and in the Bond Ordinance, and this
31 bond has been registered on the registration books of the City by the undersigned as

1 Authenticating Agent for the Bonds.

2 Date of Authentication: _____, 2013

3 By

4 As Authenticating Agent

5

6 STATE OF NEW MEXICO)

7 COUNTY OF BERNALILLO) LEGAL OPINION CERTIFICATE

8 CITY OF ALBUQUERQUE)

9 The undersigned Clerk of the City hereby certifies that the manually executed
10 and dated approving legal opinion of Brownstein Hyatt Farber Schreck, LLP, as
11 bond counsel, is on file in the records of the City; that a manually executed and
12 dated copy of that opinion was forwarded to a representative of the original
13 purchaser of the Bonds; and the opinion was dated and issued the same date as the
14 date of delivery of and the payment for the Bonds.

15 WITNESS my manual signature and official seal of the City of Albuquerque,
16 New Mexico.

17 ALBUQUERQUE, NEW MEXICO

18 By _____

19 City Clerk

20 (SEAL)

21

22 FOR VALUE RECEIVED _____ hereby sells,
23 assigns and transfers this bond to
24 _____ (please print or type
25 name and address of assignee), whose social security or other identification number
26 is _____, and irrevocably appoints
27 _____, as attorney, to transfer this bond on the
28 registration books of the City, with power of substitution of revocation.

29 DATE: _____

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31 _____

1 NOTICE: The signature on this assignment must correspond with the name as it
2 appears on the face of this bond in every particular, without alteration or
3 enlargement or any change whatsoever.

4 [END OF FORM OF SERIES 2013D BONDS]

5 SECTION 13. DELIVERY OF SERIES 2013 BONDS. When the Series 2013
6 Bonds have been properly executed and authenticated, an Authorized Officer shall
7 deliver the Series 2013A Bonds and the Series 2013B Bonds to the Purchaser or the
8 Depository on behalf of the Purchaser on receipt by the City of the agreed purchase
9 price set forth in the definition of Best Bid in the Bond Ordinance. An Authorized
10 Officer shall deliver the Series 2013C Bonds and the Series 2013D Bonds to the
11 State Treasurer on or about June 28, 2013, or such date as agreed upon by the
12 State Treasurer and the Director of the Department of Finance and Administrative
13 Services, upon receipt by the City of the agreed purchase price.

14 SECTION 14. DISPOSITION AND USE OF SERIES 2013 BOND PROCEEDS;
15 APPROPRIATIONS. The proceeds of the Series 2013 Bonds, other than the Series
16 2013C Bonds, shall be used only for the Series 2013 Bonds Projects and related
17 Expenses in the amounts stated in the Bond Schedule under Series 2013 Financing.
18 The proceeds of the Series 2013C Bonds shall be used only for the Refunding. The
19 Purchasers of Series 2013 Bonds shall not be responsible for the application by the
20 City or by any of its officers of any of the proceeds of the Series 2013 Bonds. The
21 City shall account for the proceeds of the Series 2013 Bonds as follows:

22 (A) PREMIUM. The premium of \$6,625,053.75 paid for the purchase
23 of the Series 2013A Bonds shall be credited to a separate book account and used,
24 and is hereby appropriated, to pay costs of issuance and for the first payments of
25 interest coming due on the Series 2013A Bonds. The premium of \$24,595.25 paid
26 for the purchase of the Series 2013B Bonds shall be credited to a separate book
27 account and used, and is hereby appropriated, to pay for costs of issuance and the
28 first payments of interest coming due on the Series 2013B Bonds. No premium will
29 be payable for the Series 2013C or the Series 2013D Bonds.

30 (B) USE OF PROCEEDS OF SERIES 2013 BONDS; REFUNDING.
31 The following amounts shall be credited to separate book accounts for each Series

1 2013 Bonds Project financed with the proceeds of Series 2013 Bonds, other than the
2 Series 2013C Bonds, which shall be used, and are hereby appropriated, for the
3 Refunding. The amounts on deposit in each account shall be maintained by the City
4 and used for the payment, in whole or in part, of the costs of the Series 2013 Bonds
5 Projects and the payment of Expenses as set forth in Section 13.(D):

6 (1) the amount of \$3,930,000 shall be credited, and is hereby
7 appropriated, for the payment of the Public Safety Project;

8 (2) the amount of \$11,014,000 shall be credited and is hereby
9 appropriated for the payment of the Family Community Center and Community
10 Enhancement Project;

11 (3) the amount of \$10,993,000 shall be credited, and is hereby
12 appropriated, for the payment of the Parks and Recreation Project;

13 (4) the amount of \$12,354,000 shall be credited, and is hereby
14 appropriated, for the payment of the Energy and Water Conservation, Public
15 Facilities and System Modernization Project;

16 (5) the amount of \$9,045,000 shall be credited, and is hereby
17 appropriated, for the payment of the Library Project;

18 (6) the amount of \$ 862,000 shall be credited, and is hereby
19 appropriated, for the payment of the Public Transportation Project;

20 (7) the amount of \$ 3,539,000 shall be credited, and is hereby
21 appropriated, for the payment of the Museum and Cultural Facilities Project;

22 (8) the amount of \$6,100,000 from proceeds of the Series
23 2013D Bonds shall be credited, and is hereby appropriated, for the Affordable
24 Housing Project;

25 (9) the amount of \$4,980,000 from proceeds of the Series
26 2013B Bonds shall be credited, and is hereby appropriated, for the payment of the
27 Storm Sewer System Project;

28 (10) the amount of \$16,391,000 shall be credited, and is hereby
29 appropriated, for the payment of the Streets Project; and

30 (11) the amount of \$1,914,000 shall be credited, and is hereby
31 appropriated, for the payment of the Zoo and Biological Park Project.

1 (C) COSTS OF ISSUANCE.

2 (1) The amount of \$333,331.74, plus underwriter's discount of
3 \$413,593.20 from Series 2013A Bond proceeds, including the net premium paid
4 therefore, is hereby appropriated for the payment of Expenses relating to the
5 issuance of the Series 2013A Bonds.

6 (2) The amount of \$23,700.61, plus underwriter's discount of
7 \$47,365.75 from Series 2013B Bond proceeds, including the net premium paid
8 therefore, is hereby appropriated for the payment of Expenses relating to the
9 issuance of the Series 2013B Bonds.

10 (3) The amount of \$76,242.77 from Series 2013C Bond
11 proceeds is hereby appropriated for the payment of Expenses related to the
12 issuance of the Series 2013C Bonds.

13 (4) No funds from Series 2013D Bond proceeds are hereby
14 appropriated for the payment of Expenses.

15 SECTION 15. APPROVAL OF DOCUMENTS.

16 (A) COUNCIL APPROVAL. The Preliminary Official Statement and the
17 forms of the Official Statement, Continuing Disclosure Undertaking and Bond
18 Purchase Agreement have been on deposit with the City Clerk and presented to the
19 Council for approval. The form, terms and provisions of the Preliminary Official
20 Statement, the Official Statement, the Continuing Disclosure Undertaking, and the
21 Bond Purchase Agreement are hereby ratified, approved and confirmed. The Mayor
22 or other Authorized Officer is hereby authorized to execute the Official Statement,
23 the Continuing Disclosure Undertaking, and the Bond Purchase Agreement.

24 (B) FURTHER ACTS. From and after the adoption of the Bond
25 Ordinance, the officers, agents and employees of the City are authorized,
26 empowered and directed to do all such acts and things and to execute all such
27 documents as may be necessary to carry out and comply with the provisions of the
28 Bond Ordinance.

29 SECTION 16. DISCLOSURE MATTERS.

30 (A) DISTRIBUTION AND USE. The use and distribution of the
31 Preliminary Official Statement for the sale of the Series 2013A Bonds and the Series

1 2013B Bonds are ratified, approved and confirmed. The use and distribution of the
2 Official Statement for the sale of the Series 2013A Bonds and the Series 2013B
3 Bonds are hereby approved.

4 (B) OFFICIAL STATEMENT; MATERIAL CHANGE. The City shall
5 provide to the Purchaser of the Series 2013A Bonds and the Series 2013B Bonds,
6 within seven Business Days after the date of the adoption of the Bond Ordinance
7 and in sufficient time to accompany any confirmation that requires payment from any
8 customer, copies of the Official Statement in sufficient quantities to enable the
9 original Purchaser to comply with Rule 15c2-12 under the Securities and Exchange
10 Act of 1934, as amended (the "Rule"), and the rules of the Municipal Securities
11 Rulemaking Board. The City shall notify the Purchaser of the Series 2013A Bonds
12 and the Series 2013B Bonds, promptly of any material change in the affairs or
13 financial conditions of the City which may occur prior to the date on which the Series
14 2013A Bonds and the Series 2013B Bonds, are initially issued and delivered. The
15 City further agrees to notify the Purchaser of any material development impacting
16 the Series 2013A Bonds and the Series 2013B Bonds, or the availability of funds of
17 the City for the payment of the Series 2013A Bonds and the Series 2013B Bonds, of
18 which the City becomes aware between the date of the adoption of the Bond
19 Ordinance and a date which is twenty-five (25) days after the end of the underwriting
20 period for purposes of the Rule, which date shall be deemed to be the date on which
21 the Series 2013A Bonds and the Series 2013B Bonds, are initially issued and
22 delivered. Upon such notification, if, in the opinion of the City or the Purchaser, a
23 change would be required in the Official Statement in order to make the statements
24 therein true and not misleading or incomplete in any material respect, then the
25 Official Statement as so amended or supplemented will be prepared and furnished
26 to that Purchaser, at the expense of the City, in reasonable quantities for distribution.

27 (C) CONTINUING DISCLOSURE. The City will execute, deliver and
28 comply with the Continuing Disclosure Undertaking for the benefit of the Purchaser
29 of the Series 2013A Bonds and the Series 2013B Bonds.

30 SECTION 17. FUNDS AND ACCOUNTS. Funds and accounts relating to the
31 Series 2013 Bonds, the Series 2013 Bond proceeds and the payments of the Series

1 2013 Bonds shall be established by an Authorized Officer to be controlled and
2 maintained by the City or its designee.

3 SECTION 18. TAX LEVIES. In order to pay the principal of and interest on the
4 Series 2013 Bonds as they become due and, at the option of the City, to reimburse
5 the general fund or other funds for the payment of principal of or interest on Series
6 2013 Bonds for which property taxes were not available, there shall be an annual
7 assessment and levy upon all of the taxable property of the City subject to taxation
8 which provides an amount sufficient to pay the principal of (including, without
9 limitation, any mandatory sinking fund payments) and the interest on the Series
10 2013 Bonds as they become due and payable. However, the City may, at its option,
11 apply any other funds lawfully available for the purpose to the payment of principal of
12 or interest on the Series 2013 Bonds as they become due and the levies required by
13 this Section may be reduced to the extent other revenues are or will be available and
14 used for payment of the Series 2013 Bonds. To the extent property taxes are not
15 available for that purpose, the principal of and interest accruing on Series 2013
16 Bonds shall be paid from the City's general fund or from any other fund lawfully
17 available for that purpose. The taxes shall be assessed, levied and collected
18 annually at the time and in the manner as other City taxes are assessed, levied and
19 collected. Annually, the Council shall take all reasonable action to insure the levy
20 and collection of taxes by the governmental authority charged with legal
21 responsibility to levy and collect taxes in amount sufficient at the time to pay the
22 principal of and interest on the Series 2013 Bonds. The money produced by the levy
23 of taxes provided in this Section to pay the principal of and interest on the Series
24 2013 Bonds is appropriated for that purpose and that amount shall be included in the
25 annual budget and the appropriation bills adopted and passed by the Council each
26 year. The taxes collected shall be kept for and applied only to the payment of the
27 principal of and interest on the Series 2013 Bonds when due and as otherwise
28 required or permitted by law.

29 SECTION 19. GENERAL ADMINISTRATION OF FUNDS. The funds and
30 accounts established pursuant to the Bond Ordinance shall be administered as
31 follows:

1 (A) INVESTMENT OF MONEY. To the extent practicable, any money
2 in any such fund or account shall be invested in Permitted Investments within any
3 limitations imposed by the Bond Ordinance. Obligations purchased as an
4 investment of money in any fund or account shall be deemed at all times to be part
5 of that fund or account, and the interest accruing and any profit realized on those
6 investments shall be credited to that fund or account, unless otherwise stated in the
7 Bond Ordinance (subject to withdrawal at any time for the uses directed and
8 permitted for such money by the Bond Ordinance), and any loss resulting from such
9 investment shall be charged to that fund or account. The City Treasurer shall
10 present for redemption or sale on the prevailing market any Permitted Investment in
11 a fund or account when necessary to provide money to meet a required payment or
12 transfer from that fund or account.

13 (B) DEPOSITS OF FUNDS. The money and investments which are
14 part of the funds and accounts designated in the Bond Ordinance shall be
15 maintained and kept in an Insured Bank or Banks as permitted by New Mexico law.
16 Each payment shall be made into and credited to the proper fund or account at the
17 designated time, except that when the designated time is not a Business Day, then
18 the payment shall be made on the next succeeding Business Day unless otherwise
19 required in the Bond Ordinance. The City may establish one or more accounts in
20 Insured Banks, for all of the funds and accounts or combine such funds and
21 accounts with any other Insured Bank account or accounts for other funds and
22 accounts of the City.

23 SECTION 20. RESERVED.

24 SECTION 21. PROTECTIVE COVENANTS. The City covenants and agrees
25 with the Owners:

26 (A) USE OF SERIES 2013 BOND PROCEEDS. When issued, the City
27 will proceed without unreasonable delay to use the proceeds of the Series 2013
28 Bonds for the acquisition and construction of the respective Series 2013 Bonds
29 Projects and the Refunding for which the Series 2013 Bonds are issued in the
30 amounts stated in the Bond Ordinance.

1 (B) PAYMENTS. The City will pay the principal of and the interest on
2 every Series 2013 Bond at the place, on the date and in the manner specified in the
3 Bond Ordinance and the Series 2013 Bonds.

4 (C) CITY'S EXISTENCE. The City will maintain its corporate identity
5 and existence so long as any of the Series 2013 Bonds remain outstanding, unless
6 another political subdivision by operation of law succeeds to the liabilities and rights
7 of the City, without adversely affecting to any substantial degree the privileges and
8 rights of any Owner. The City may annex and de-annex land.

9 SECTION 22. SERIES 2013 BONDS NOT PRESENTED WHEN DUE. If any
10 Series 2013 Bonds are not duly presented for payment when due at maturity, and if
11 money sufficient to pay those Series 2013 Bonds is on deposit with the Paying
12 Agent for the benefit of the Owners of those Series 2013 Bonds, all liability of the
13 City to those Owners for the payment of the Series 2013 Bonds shall be completely
14 discharged, those Series 2013 Bonds shall not be deemed to be Outstanding and it
15 shall be the duty of the Paying Agent to segregate and to hold the money received
16 for payment in trust, without liability for interest to the Owners, for the benefit of
17 those Owners.

18 SECTION 23. DELEGATED POWERS. The officers of the City are authorized
19 and directed to take all action from time to time which is necessary or appropriate to
20 effectuate the provisions of the Bond Ordinance, including, without limitation, the
21 delivery of a "deemed final" certificate relating to the Preliminary Official Statement
22 and the Official Statement, the publication of a notice of adoption of the Bond
23 Ordinance, the distribution of material relating to Series 2013 Bonds, the printing of
24 Series 2013 Bonds, certificates pertaining to the Series 2013 Bonds and the delivery
25 of and security for the Series 2013 Bonds as may be reasonably required by the
26 Purchaser.

27 The Director of the Department of Finance and Administrative Services of the
28 City, or his successor in interest, is hereby authorized and directed to make such
29 changes or corrections to the procedures established in the Bond Ordinance relating
30 to the times of day or the days on which actions are required to be taken, or the
31 persons responsible for particular actions, the form of notice of the occurrence of

1 events, the types and forms of actions required and other administrative matters
2 which, in his judgment, are necessary and appropriate to accomplish the purposes
3 of the Bond Ordinance and to provide for the efficient administration of the Series
4 2013 Bonds program. Notice of any such changes or corrections shall be given to
5 all persons affected thereby and to Bond Counsel for the City and a certificate of
6 such changes and corrections shall be filed with the City Clerk.

7 SECTION 24. AMENDMENT OF BOND ORDINANCE.

8 (A) LIMITATIONS UPON AMENDMENTS. The Bond Ordinance may
9 be amended by resolution or ordinance of the Council without the consent of
10 Owners:

11 (1) To cure any ambiguity, or to cure, correct or supplement any
12 defect or inconsistent provision contained in the Bond Ordinance;

13 (2) To grant to the Owners any additional rights, remedies,
14 powers or authority that may lawfully be granted to them;

15 (3) To obtain or maintain a rating on Series 2013 Bonds from
16 any rating agency which amendment, in the judgment of Bond Counsel, does not
17 materially adversely affect the Owners;

18 (4) To achieve compliance with federal securities or tax laws;
19 and

20 (5) To make any other changes in the Bond Ordinance which, in
21 the opinion of Bond Counsel, is not materially adverse to the Owners.

22 (B) ADDITIONAL AMENDMENTS. Except as provided above, the
23 Bond Ordinance may only be amended or supplemented by ordinance adopted by
24 the Council in accordance with the laws of the State, without receipt by the City of
25 any additional consideration, but with the written consent of the Owners of a majority
26 of the principal amount of the Series 2013 Bonds affected by such amendment or
27 supplement then Outstanding (not including Series 2013 Bonds which are then
28 owned by or for the account of the City); provided, however, that no such ordinance
29 shall have the effect of permitting:

30 (1) An extension of the maturity of any Series 2013 Bond; or

31 (2) A reduction in the principal amount of or interest rate on any

1 Series 2013 Bond; or

2 (3) A reduction of the principal amount of Series 2013 Bonds
3 required for consent to such amendment or supplement.

4 (C) PROOF OF INSTRUMENTS. The fact and date of the execution of
5 any instrument under the provisions of this Section may be proved by the certificate
6 of any officer in any jurisdiction who by the laws of that jurisdiction is authorized to
7 take acknowledgments of deeds within that jurisdiction that the person signing the
8 instrument acknowledged before him the execution of that instrument, or may be
9 proved by an affidavit of a witness to the execution sworn to before such officer.

10 (D) PROOF OF SERIES 2013 BONDS. The principal amount and
11 numbers of Series 2013 Bonds owned by any person executing such instrument and
12 the date of holding that instrument may be proved by a certificate executed by a
13 responsible bank or trust company showing that on the date mentioned that person
14 had on deposit with the bank or trust company the Series 2013 Bonds described in
15 the certificate.

16 SECTION 25. DEFEASANCE. When all principal and interest in connection with
17 all or any part of the Series 2013 Bonds have been paid or provided for, the pledge
18 and lien and all obligations under the Bond Ordinance with respect to those Series
19 2013 Bonds shall be discharged and those Series 2013 Bonds shall no longer be
20 deemed to be outstanding within the meaning of the Bond Ordinance.

21 Without limiting the preceding paragraph, there shall be deemed to be such
22 payment when the Council has caused to be placed in escrow and in trust with an
23 escrow agent located within or without the State and exercising trust powers, an
24 amount sufficient (including the known minimum yield from Defeasance Obligations
25 in which such amount may be initially invested) to pay all requirements of principal
26 and interest on the Series 2013 Bonds to be defeased as the same become due to
27 their final maturities. The escrow agent shall have received evidence satisfactory to
28 it that the cash and Defeasance Obligations delivered to it will be sufficient to
29 provide for the payment of the Series 2013 Bonds to be defeased as stated above.
30 Neither the Defeasance Obligations nor money deposited with the escrow agent
31 shall be withdrawn or used for any purpose other than as provided in the escrow

1 agreement relating thereto and the Defeasance Obligation and money shall be
2 segregated and held in trust for the payment of the principal or redemption price of
3 and interest on the Series 2013 Bonds with respect to which such deposit has been
4 made. The Defeasance Obligations shall become due prior to the respective times
5 at which the proceeds are needed in accordance with a schedule established and
6 agreed upon between the City and the escrow agent at the time of the creation of
7 the escrow, or the Defeasance Obligations shall be subject to redemption only at the
8 option of the holders or owners thereof to assure the availability of the proceeds as
9 needed to meet the schedule.

10 If any Series 2013 Bonds are deemed to be paid and discharged pursuant to this
11 Section, then, within fifteen (15) days after the date of defeasance, the City shall
12 cause a written notice to be given to each Owner of Series 2013 Bonds deemed
13 paid and discharged at the address shown on the Series 2013 Bond register for the
14 Series 2013 Bonds on the date on which those Series 2013 Bonds are deemed paid
15 and discharged stating the numbers of the Series 2013 Bonds deemed paid and
16 discharged (if less than all Series 2013 Bonds are deemed paid and discharged),
17 describing the Defeasance Obligations and specifying any date or dates on which
18 the Series 2013 Bonds defeased are to be paid.

19 SECTION 26. BOND ORDINANCE IRREPEALABLE. After any of the Series
20 2013 Bonds are issued, the Bond Ordinance shall be and remain irrevocable until
21 the principal of and interest on all Series 2013 Bonds are fully paid and discharged
22 or there has been defeasance of all Series 2013 Bonds and the Series 2013 Bonds
23 have been canceled.

24 SECTION 27. REPEALER. All ordinances, or parts of ordinances, inconsistent
25 with the Bond Ordinance are repealed by the Bond Ordinance but only to the extent
26 of that inconsistency. This repealer shall not be construed to revive any ordinance,
27 or part of any ordinance, previously repealed.

28 SECTION 28. SEVERABILITY. If any section, paragraph, clause or provision of
29 the Bond Ordinance shall for any reason be held to be invalid or unenforceable, the
30 invalidity or unenforceability of that section, paragraph, clause or provision shall not
31 affect any of the remaining provisions of the Bond Ordinance.

1 SECTION 29. FORM OF PUBLICATION. The title and general summary of the
2 subject matter contained in the Bond Ordinance shall be published in substantially
3 the following form:

4 [FORM OF SUMMARY OF ORDINANCE FOR PUBLICATION]

5 CITY OF ALBUQUERQUE, NEW MEXICO

6 NOTICE OF ADOPTION OF ORDINANCE

7 Notice is hereby given of the title and of a general summary of the subject matter
8 contained in the City Ordinance Twentieth Council Bill No. O-13-44 duly adopted
9 and approved by the City Council of the City of Albuquerque, New Mexico on April 1,
10 2013. Complete copies of the Ordinance are available for public inspection during
11 the normal and regular business hours of the City Clerk at the
12 Albuquerque/Bernalillo County Government Center, One Civic Plaza, Albuquerque,
13 New Mexico.

14 The title of the Ordinance is:

15 **ORDINANCE**

16 **AUTHORIZING THE ISSUANCE AND SALE OF \$92,797,000 CITY OF**
17 **ALBUQUERQUE, NEW MEXICO GENERAL OBLIGATION BONDS, CONSISTING**
18 **OF \$70,040,000 GENERAL OBLIGATION GENERAL PURPOSE BONDS, SERIES**
19 **2013A, \$4,980,000 GENERAL OBLIGATION STORM SEWER BONDS,**
20 **SERIES 2013B, AND \$6,102,000 SHORT-TERM GENERAL OBLIGATION**
21 **BONDS, SERIES 2013D, AUTHORIZED AT AN ELECTION OF THE CITY HELD**
22 **ON OCTOBER 4, 2011 TO FINANCE PROJECTS RELATING TO PUBLIC**
23 **SAFETY, CITIZENS' CENTERS, PARKS AND RECREATION, FACILITIES AND**
24 **EQUIPMENT, LIBRARY, PUBLIC TRANSPORTATION, MUSEUMS AND**
25 **CULTURAL FACILITIES, AFFORDABLE HOUSING, ZOO AND BIOLOGICAL**
26 **PARK FACILITIES, STORM SEWERS, AND STREETS, AND \$11,675,000**
27 **GENERAL OBLIGATION REFUNDING BONDS, SERIES 2013C; PROVIDING**
28 **FOR THE LEVY AND COLLECTION OF *AD VALOREM* TAXES FOR THE**
29 **PAYMENT OF THE SERIES 2013 BONDS; PROVIDING FOR THE FORMS,**
30 **TERMS, PURCHASE, PAYMENT, EXECUTION AND OTHER PROVISIONS OF**
31 **AND CONCERNING THE SERIES 2013 BONDS; PROVIDING FOR THE AWARD**

**1 AND SALE OF THE SERIES 2013A BONDS AND THE SERIES 2013B BONDS
2 TO THE PURCHASER THEREOF; AUTHORIZING THE SALE OF THE SERIES
3 2013C AND SERIES 2013D BONDS TO THE STATE OF NEW MEXICO;
4 PRESCRIBING OTHER DETAILS IN CONNECTION WITH THE SERIES 2013
5 BONDS AND THE PAYMENT THEREOF; MAKING AN APPROPRIATION IN
6 FISCAL YEAR 2013; AND RATIFYING PRIOR ACTION TAKEN IN CONNECTION
7 THEREWITH.**

8 Preambles recite or include such matters as: the City is a municipal corporation
9 under the laws of the State of New Mexico; the City has home rule powers; the
10 qualified electors have authorized the City to issue general obligation bonds for the
11 projects listed in the Ordinance; the City Council desires to finance certain of these
12 projects by authorizing the issuance and sale of part of the authorized bonds as set
13 forth in the Ordinance (the "Bonds") in order to continue with the City's capital
14 improvement programs; and the City Council has determined that it is in the best
15 interest of the City to sell the bonds to the responsible bidder making the best bid for
16 the Bonds (the "Purchaser").

17 Sections 1 through 3 define the terms used in the Ordinance; ratify actions
18 previously taken with respect to the bond election, the Bonds and the sale of the
19 Bonds, and provide findings by the City Council relating to the approval of the
20 Ordinance, the issuance of the Bonds, the interest rates on the Bonds, and the use
21 of the proceeds of the Bonds.

22 Section 4 authorizes the use of Bond proceeds in the amount of \$11,675,000 to
23 refund certain outstanding general obligation bonds and authorizes the use of Bond
24 proceeds, including net premium, to fund the following projects in the following
25 amounts: \$3,930,000 for public safety; \$11,014,000 for citizens' centers;
26 \$10,993,000 for parks and other recreational facilities; \$12,354,000 for facilities and
27 equipment; \$9,045,000 for public libraries; \$862,000 for public transit facilities;
28 \$3,539,000 for the museums and cultural facilities; \$6,100,000 for affordable
29 housing; \$4,980,000 for storm sewers; \$16,391,000 for streets; and \$1,914,000 for
30 zoo and biological park facilities; and authorizes the use of Bond proceeds to pay
31 expenses relating to the sale and issuance of the Bonds.

1 Section 5 authorizes the issuance of the Bonds in the principal amount of
2 \$92,782,000 for general obligation Bonds; authorizes and approves the competitive
3 sale of the Series 2013A Bonds and the Series 2013B Bonds to the appropriate
4 Purchaser; authorizes the negotiated sale of the Series 2013C Bonds and the Series
5 2013D Bonds to the State of New Mexico; and provides for the maturity dates and
6 the interest rates on the Bonds.

7 Sections 6 through 9 provide that the Series 2013A Bonds and the Series 2013B
8 Bonds maturing on and after July 1, 2022 are subject to redemption prior to their
9 stated maturity date at the option of the City and that the Series 2013C Bonds and
10 the Series 2013D Bonds are not subject to redemption prior to their stated maturity
11 dates; appoint the City Treasurer as the paying agent and registrar for the Bonds;
12 provide details with respect to the payment and sale of the Bonds; and provide
13 details relating to the registration, transfer, exchange and ownership of the Bonds.

14 Sections 10 through 19 provide that the Series 2013A Bonds and the Series
15 2013B Bonds shall be fully negotiable and shall constitute general obligations of the
16 City payable from general (ad valorem) property taxes; and provide details relating
17 to the form and execution of the Bonds; provide details with respect to the sale and
18 delivery of the Bonds and the disposition and use of Bond proceeds and make
19 certain appropriations; approve documents relating to the Bonds; provide details
20 relating to disclosure and continuing disclosure matters; provide for a tax levy on all
21 of the taxable property of the City to pay the principal of and interest on the Bonds;
22 and provide details with respect to the general administration of funds.

23 Sections 20 through 29 provide protective covenants relating to such matters as
24 the payment of the Bonds and the existence of the City, provide details with respect
25 to Bonds not presented when due; delegate certain powers to the officers of the City;
26 provide for amendment of the Ordinance; provide for the defeasance of the Bonds
27 when all principal and interest have been paid; state that the Ordinance is
28 irrevocable; provide for severability; and provide for publication of notice of adoption
29 of the Ordinance.

30 This notice constitutes compliance with Sections 6-14-4 through 6-14-7,
31 New Mexico Statutes Annotated, 1978.

1 WITNESS my hand as of this _____ day of _____, 2013.

2

3

City Clerk

4

[END OF FORM OF SUMMARY OF ORDINANCE FOR PUBLICATION]

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