

CITY of ALBUQUERQUE

TWENTY-FOURTH COUNCIL

COUNCIL BILL NO. F/S O-20-1 ENACTMENT NO. _____

SPONSORED BY: COUNCILOR GIBSON, by request

1 ORDINANCE

2 AUTHORIZING THE ISSUANCE AND SALE OF (I) CITY OF ALBUQUERQUE,
3 NEW MEXICO GENERAL OBLIGATION BONDS IN THREE SERIES IN A
4 COLLECTIVE PAR AMOUNT NOT TO EXCEED \$93,200,000, CONSISTING OF
5 \$75,000,000 GENERAL PURPOSE GENERAL OBLIGATION BONDS,
6 SERIES 2020A, \$11,210,000 GENERAL OBLIGATION STORM SEWER BONDS,
7 SERIES 2020B, AND \$7,000,000 SHORT-TERM GENERAL OBLIGATION
8 BONDS, SERIES 2020C, AUTHORIZED AT AN ELECTION OF THE CITY HELD
9 ON NOVEMBER 5, 2019 TO FINANCE PROJECTS RELATING TO PUBLIC
10 SAFETY, CITIZENS' CENTERS, PARKS AND RECREATION, FACILITIES AND
11 EQUIPMENT, LIBRARY, PUBLIC TRANSPORTATION, MUSEUM AND
12 CULTURAL FACILITIES, STORM SEWERS, STREETS, AND METROPOLITAN
13 REDEVELOPMENT, AND (II) CITY OF ALBUQUERQUE, NEW MEXICO
14 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2020D IN A PAR
15 AMOUNT NOT TO EXCEED \$65,000,000 (THE SERIES 2020A BONDS, SERIES
16 2020B BONDS, SERIES 2020C BONDS AND SERIES 2020D BONDS ARE
17 COLLECTIVELY REFERRED TO AS THE "SERIES 2020 BONDS"); PROVIDING
18 FOR THE LEVY AND COLLECTION OF *AD VALOREM* TAXES FOR THE
19 PAYMENT OF THE SERIES 2020 BONDS; APPROVING THE DELEGATION OF
20 AUTHORITY TO MAKE CERTAIN DETERMINATIONS REGARDING THE SALE
21 OF THE SERIES 2020 BONDS PURSUANT TO THE SUPPLEMENTAL PUBLIC
22 SECURITIES ACT; PROVIDING FOR THE FORMS, TERMS, PURCHASE,
23 PAYMENT, EXECUTION AND OTHER PROVISIONS OF AND CONCERNING
24 THE SERIES 2020 BONDS; AUTHORIZING THE SALE OF THE SERIES 2020C
25 BONDS TO THE STATE OF NEW MEXICO; PRESCRIBING OTHER DETAILS IN

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1 CONNECTION WITH THE SERIES 2020 BONDS AND THE PAYMENT THEREOF;
2 AND RATIFYING PRIOR ACTION TAKEN IN CONNECTION 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 November 5, 2019 (the "2019 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 2019
13 Election" (the "Authorized Bonds"):

14 BOND SCHEDULE		
15 GENERAL PURPOSE	Authorized at	Series 2020
16 <u>BONDS</u>	<u>2019 Election</u>	<u>Financing</u>
17 Public Safety	\$8,590,000	\$7,250,000
18 Citizens' Centers and Community Enhancement	21,705,000	9,700,000
19 Parks and Recreation	16,830,000	7,350,000
20 Facilities and Equipment	10,420,000	6,460,000
21 Library	8,765,000	8,500,000
22 Public Transportation	3,130,000	3,100,000
23 Affordable Housing	5,050,000	-0-
24 Metropolitan Redevelopment	8,080,000	3,000,000
25 Streets	32,930,000	28,200,000
26 Museum and Cultural Facilities	<u>1,790,000</u>	<u>770,000</u>
27 SUBTOTAL	\$117,290,000	\$74,330,000
28 Storm Sewer	<u>11,210,000</u>	<u>11,210,000</u>
29 TOTAL	\$128,500,000	\$85,540,000

30

31 WHEREAS, the City desires to issue part of the Authorized Bonds sufficient to
32 finance the projects described in the Bond Schedule above under the column
33 entitled "Series 2020 Financing"; and

1 WHEREAS, the Council desires to authorize the issuance and sale of the Series
2 2020 Bonds; and

3 WHEREAS, it is essential to proceed with the City's capital improvement
4 programs by issuing and selling the Series 2020A Bonds, the Series 2020B Bonds
5 and Series 2020D Bonds at competitive sale and by issuing and selling the Series
6 2020C Bonds at private sale to the State of New Mexico to, collectively, fund the
7 Series 2020 Bond Projects and to refund the Refunded Bonds; and

8 WHEREAS, it is in the best interests of the City to sell the Series 2020A Bonds,
9 Series 2020B Bonds and Series 2020D Bonds to the Purchaser in accordance with
10 the terms set forth in the Bond Ordinance as supplemented by the Sale Certificate;
11 and

12 WHEREAS, Section 6-15-5 NMSA 1978 and Section 6-15-10 NMSA 1978
13 authorize municipalities to sell general obligation bonds to the State of New Mexico
14 at the price and terms agreed upon by the municipality and the State; and

15 WHEREAS, the City intends to sell the Series 2020C Bonds to the State of New
16 Mexico in a negotiated sale on the terms set forth in the Bond Ordinance as
17 supplemented by the Sale Certificate; and

18 WHEREAS, the Council has determined that it is in the best interests of the City
19 and its residents that the Refunded Bonds be refunded for the purpose of
20 restructuring the debt service on the City's bonds so as to achieve debt service
21 savings as a result of current lower interest rates; and

22 WHEREAS, a portion of the proceeds of the Series 2002D Bonds will be
23 sufficient to redeem the Refunded Bonds; and

24 WHEREAS, all required authorizations, consents or approvals of any state
25 governmental body, agency or authority in connection with the authorization,
26 execution and delivery of the Series 2020 Bonds required as of the date of the
27 adoption of the Bond Ordinance have been obtained and those required to be
28 obtained prior to the date of the delivery of any Series 2020 Bonds will be obtained
29 by the date of delivery of the Series 2020 Bonds; and

30 WHEREAS, the form of Preliminary Official Statement, the form of Continuing
31 Disclosure Undertaking (attached as Appendix D to the Preliminary Official
32 Statement), the form of Escrow Agreement and a form of Bond Purchase Agreement

1 with respect to the Series 2020C Bonds have been on deposit with the City Clerk
2 and presented to City Council;

3 BE IT ORDAINED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY
4 OF ALBUQUERQUE:

5 SECTION 1. DEFINITIONS AND RULES OF CONSTRUCTION.

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

8 ACT. Sections 3-30-1 to 3-30-9 NMSA 1978, Sections 6-15-1 to 6-15-22
9 NMSA 1978, Sections 6-14-8 to 6-14-12 NMSA 1978, the Public Securities Short-
10 Term Interest Rate Act, being Sections 6-18-1 to 6-18-16 NMSA 1978, as amended,
11 the City Charter, the Home Rule Powers and the Bond Ordinance.

12 AUTHORIZED AT 2019 ELECTION. The amount of debt authorized at
13 the 2019 Election to be incurred by the City for each separate project listed in the
14 Bond Schedule.

15 AUTHORIZED DENOMINATIONS. Denominations of \$1,000 and integral
16 multiples of \$1,000 for the Long-Term Bonds; provided however that the Series
17 2020C Bonds may be sold in such odd lot denominations as an Authorized Officer of
18 the City may determine.

19 AUTHORIZED OFFICER. The City's Mayor, Chief Administrative Officer,
20 Chief Financial Officer, Director of Department of Finance and Administrative
21 Services, Treasurer, or other officer or employee of the City when designated by a
22 certificate signed by the Mayor of the City from time to time.

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

27 BOND ORDINANCE. This ordinance, being City Ordinance Twenty-
28 Fourth Council Bill No. F/S O-20-1, as amended or supplemented from time to time.

29 BOND PURCHASE AGREEMENT (2020C). The agreement between the
30 City and the State pursuant to which the Series 2020C Bonds will be sold to the
31 State.

32 BOND SCHEDULE. The schedule in the preambles to the Bond

1 Ordinance specifying the aggregate of the indebtedness authorized at the 2019
2 Election and the indebtedness for each Series 2020 Bond Project authorized at the
3 2019 Election.

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

9 CITY. The City of Albuquerque, in the County of Bernalillo and State of
10 New Mexico.

11 CITY CHARTER. The Charter of the City adopted pursuant to the laws of
12 the State at a special election on June 29, 1971 and amended thereafter from time
13 to time.

14 CONTINUING DISCLOSURE UNDERTAKING. The agreement of the
15 City pursuant to which the City will agree for the benefit of Owners and beneficial
16 owners that, while the Long-Term Bonds are Outstanding, the City will annually
17 provide certain financial information and operating data and will provide notice of
18 certain material events.

19 COUNCIL. The Council, the governing body of the City, and any
20 successor thereto.

21 DEFEASANCE OBLIGATIONS. (1) Government Obligations or; (2) if
22 permitted by law, other obligations which would result in defeased Series 2020
23 Bonds receiving the same rating from any national rating agency then rating those
24 Series 2020 Bonds as would have been received if the obligation described in
25 clause (1) of this definition had been used.

26 DEPOSITORIES. The following registered securities depository: The
27 Depository Trust Company, 570 Washington Boulevard, Jersey City, New Jersey
28 07310, <http://www.dtcc.com>; or in accordance with then-current guidelines of the
29 Securities and Exchange Commission, to such other addresses and/or such other
30 securities depositories, or no such depositories, as an Authorized Officer may
31 designate in a certificate of the City.

32 ESCROW AGENT. The financial institution identified in the Sale

1 Certificate, serving as escrow agent pursuant to the Escrow Agreement.

2 ESCROW AGREEMENT. The escrow agreement between the City and
3 the Escrow Agent for defeasance of the Refunded Bonds.

4 ESCROW FUND. The Series 2020 Escrow Fund created herein for the
5 refunding of the Refunded Bonds.

6 EXPENSES. The reasonable and necessary fees, costs and expenses
7 incurred by the City in connection with the issuance of the Series 2020 Bonds
8 including, without limitation, costs of advertising and publication of the Bond
9 Ordinance, costs of printing the Series 2020 Bonds, if any, and any disclosure
10 documents, legal fees and expenses, fees and expenses of the Paying Agent and
11 Registrar, and disclosure matters pertaining or allocable to, the Series 2020 Bonds,
12 and necessary fees and administrative costs of the City relating to the foregoing.

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

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

20 GOVERNMENT OBLIGATIONS. Direct obligations of, or obligations the
21 principal of and interest on which are unconditionally guaranteed by, the United
22 States of America or certificates or receipts established by the United States
23 Government or its agencies or instrumentalities representing direct ownership of
24 future interests or principal payments on direct obligations of, or obligations fully
25 guaranteed by, the United States of America or any of its agencies or
26 instrumentalities, the obligations of which are backed by the full faith and credit of
27 the United States, which obligations are held by a custodian in safekeeping on
28 behalf of the holders of such receipts, and rated or assessed in its highest Rating
29 Category by S&P, Moody's and Fitch, if then rating any of the Series 2020 Bonds.

30 HOME RULE POWERS. The powers of the City as a home rule city to
31 exercise legislative powers given pursuant to the City Charter adopted by the City
32 pursuant to Article X, Section 6 of the State Constitution and all enactments of the

1 Council relating to the issuance of the Series 2020 Bonds, including the Bond
2 Ordinance.

3 INTEREST AND SINKING FUND. The fund created herein in Section 18
4 for the payment of debt service on the Series 2020 Bonds.

5 INTEREST PAYMENT DATE. For the Long-Term Bonds, each January 1
6 and July 1 (or if such day is not a Business Day, then the next succeeding Business
7 Day), beginning July 1, 2020, or as provided in the Sale Certificate. For the Series
8 2020C Bonds, July 1, 2020, the maturity date of the Series 2020C Bonds.

9 LONG-TERM BONDS. Collectively, the Series 2020A Bonds, the Series
10 2020B Bonds and the Series 2020D Bonds.

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

15 NMSA. New Mexico Statutes Annotated, 1978 Compilation, as amended
16 or supplemented.

17 OFFICIAL STATEMENT. The final disclosure document relating to the
18 issuance and sale of the Long-Term Bonds.

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

22 (1) those canceled at or prior to such date or delivered to or acquired
23 by the City at or prior to such date for cancellation;

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

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

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

- 1 As used in this definition, the term bond includes any evidence of debt.
- 2 OWNER. The registered owner or owners of any Series 2020 Bond as
- 3 shown on the registration books for the Series 2020 Bonds maintained by the
- 4 Registrar.
- 5 PAYING AGENT. The City Treasurer or any trust company, national or
- 6 state banking association or financial institution qualified to act and appointed as the
- 7 paying agent for the Series 2020 Bonds by an Authorized Officer from time to time.
- 8 PERMITTED INVESTMENTS. Any investment legally permitted pursuant
- 9 to Section 6-10-10 NMSA 1978, the City Charter and the City Investment Policy.
- 10 PRELIMINARY OFFICIAL STATEMENT. The initial disclosure document
- 11 relating to the issuance and sale of the Long-Term Bonds.
- 12 PURCHASER. With respect to the Long-Term Bonds, the purchaser
- 13 identified in the Sale Certificate. With respect to the Series 2020C Bonds, the State
- 14 of New Mexico.
- 15 RATING CATEGORY. A generic securities rating category, without
- 16 regard, in the case of a long-term rating category, to any refinement or gradation of
- 17 such long-term rating category by a numerical modifier or otherwise.
- 18 RECORD DATE. The fifteenth day of the calendar month preceding each
- 19 Interest Payment Date.
- 20 REFUNDED BONDS. The Series 2011 Bonds, the Series 2012A Bonds
- 21 and the Series 2012B Bonds maturing on and after July 1, 2020.
- 22 REFUNDING. The current refunding of the Refunding Bonds with the
- 23 proceeds of the Series 2020D Bonds and, to the extent necessary, other money of
- 24 the City legally available for such purpose, and the payment of Expenses relating
- 25 thereto as provided in the Bond Ordinance.
- 26 REGISTRAR. The City Treasurer or any trust company, national or state
- 27 banking association or financial institution qualified to act and appointed as the
- 28 registrar for the Series 2020 Bonds by an Authorized Officer from time to time.
- 29 S&P. S&P Global Ratings, and, if such corporation is dissolved or
- 30 liquidated or no longer performs the functions of a securities rating agency, another
- 31 nationally recognized securities rating agency designated by the City, if any.
- 32 SALE CERTIFICATE. One or more certificates executed by the Chief

1 Financial Officer, Director of the Department of Finance and Administrative Services
2 or the City Treasurer dated on or before the date of delivery of the Series 2020
3 Bonds, setting forth the following final terms of the Series 2020 Bonds: (i) the
4 interest and principal payment dates; (ii) the principal amounts, denominations and
5 maturity amortization; (iii) the sale prices; (iv) the interest rate or rates; (v) the
6 interest payment periods; (vi) the designation of the Purchaser and Escrow Agent,
7 (vii) the redemption and tender provisions; (viii) the creation of any capitalized
8 interest fund, including the size and funding of such fund(s); (ix) the amount of
9 underwriting discount, if any; and (x) the final terms of agreements, if any, with
10 agents or service providers required for the purchase, sale, issuance and delivery of
11 the Series 2020 Bonds, all subject to the parameters and conditions contained in this
12 Bond Ordinance.

13 SERIES 2011 BONDS. The bonds designated as the City of Albuquerque
14 General Obligation General Purpose Bonds, Series 2011A issued in the original
15 principal amount of \$135,000,000.

16 SERIES 2012A BONDS. The bonds designated as the City of
17 Albuquerque General Obligation General Purpose Bonds, Series 2012A issued in
18 the original principal amount of \$61,760,000.

19 SERIES 2012B BONDS. The bonds designated as the City of
20 Albuquerque General Obligation Storm Sewer Bonds, Series 2012B issued in the
21 original principal amount of \$8,035,000.

22 SERIES 2020 BOND NOTICE. The notice of bond sale for publication
23 and the Official Notice of Bond Sale for the Long-Term Bonds set forth in the Series
24 2020 Bond Notice Resolution given pursuant to Section 6-15-5 NMSA 1978, as
25 amended.

26 SERIES 2020 BOND NOTICE RESOLUTION. City Resolution Twenty-
27 Fourth Council Bill No. F/S R-20-13, authorizing the giving of notice to receive bids
28 for the sale of the Long-Term Bonds.

29 SERIES 2020 BOND PROJECTS. Collectively, the projects to be
30 financed with Series 2020 Bonds, which are listed in Section 4(C).

1 SERIES 2020 BONDS. The Series 2020A Bonds, the Series 2020B
2 Bonds, the Series 2020C Bonds, which collectively consist of a portion of the 2019
3 Election Bonds, and the Series 2020D Bonds which refund the Refunded Bonds.

4 SERIES 2020A BONDS. The Series 2020A Bonds in an aggregate
5 principal amount not to exceed \$75,000,000 designated as the "City of Albuquerque,
6 New Mexico General Obligation General Purpose Bonds, Series 2020A" authorized
7 to be issued and sold by the Bond Ordinance as supplemented by the Sale
8 Certificate.

9 SERIES 2020B BONDS. The Series 2020B Bonds in an aggregate
10 principal amount not to exceed \$11,210,000 designated as the "City of Albuquerque,
11 New Mexico General Obligation Storm Sewer Bonds, Series 2020B" authorized to
12 be issued and sold by the Bond Ordinance as supplemented by the Sale Certificate.

13 SERIES 2020C BONDS. The Series 2020C Bonds in an aggregate
14 principal amount not to exceed \$7,000,000 designated as the "City of Albuquerque,
15 New Mexico General Obligation Short-Term Bonds, Series 2020C" authorized to be
16 issued and sold by the Bond Ordinance as supplemented by the Sale Certificate.

17 SERIES 2020D BONDS. The Series 2020D Bonds in an aggregate
18 principal amount not to exceed \$65,000,000 designated as the "City of Albuquerque,
19 New Mexico General Obligation Refunding Bonds, Series 2020D" authorized to be
20 issued and sold by the Bond Ordinance as supplemented by the Sale Certificate.

21 STATE. The State of New Mexico.

22 2019 ELECTION. The City's municipal election held on November 5,
23 2019.

24 2019 ELECTION BONDS. The general obligation bonds of the City
25 authorized to be issued at the 2019 Election.

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

28 (1) All references in the Bond Ordinance to designated Sections and
29 other subdivisions are to the designated Section and other subdivision of the Bond
30 Ordinance.

31 (2) The words "herein," "hereof," "hereunder," and "herewith" and other
32 words of similar import refer to the Bond Ordinance as a whole and not to any

1 particular Section or other subdivision.

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

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

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

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

10 SECTION 2. RATIFICATION. All action (not inconsistent with the provisions of
11 the Bond Ordinance) previously taken by the Council and the officers of the City
12 directed toward the 2019 Election, the Series 2020 Bond Notice and the
13 authorization, issuance, sale of and bidding process for the Series 2020 Bonds, is
14 ratified, approved and confirmed.

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

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

21 (B) ISSUANCE OF SERIES 2020 BONDS. The issuance of the Series
22 2020 Bonds under the Act to provide funds to finance the Series 2020 Bond Projects
23 and to refund the Refunded Bonds is necessary and in the best interest of the public
24 health, safety, morals and welfare of the residents of the City.

25 (C) USE OF PROCEEDS OF SERIES 2020 BONDS. The City will (i)
26 acquire, improve and finance the Series 2020 Bond Projects, (ii) defease and refund
27 the Refunded Bonds, and (iii) pay Expenses with the proceeds of the Series 2020
28 Bonds.

29 (D) INTEREST RATE. The exact principal amount of the Series 2020
30 Bonds, the interest rate, and sale price of the Series 2020 Bonds will be established
31 in the Sale Certificate, but in no event shall the net effective interest rate on the

1 Bonds exceed ten percent (10%) per annum as required by Section 6-14-3 NMSA
2 1978.

3 (E) REFUNDING. It is economically feasible to accomplish the
4 Refunding by the issuance of the Series 2020D Bonds. The Refunding shall result
5 in net present value savings of at least 3%.

6 SECTION 4. AUTHORIZATION OF SERIES 2020 BOND PROJECTS AND
7 EXPENSES.

8 (A) SERIES 2020 BOND PROJECTS; PAYMENT OF EXPENSES.
9 The acquisition and construction of the Series 2020 Bond Projects and the payment
10 of Expenses using proceeds of the Series 2020A-C Bonds in a total aggregate
11 principal amount as specified in the Sale Certificate (excluding costs of the Series
12 2020 Bond Projects to be paid from any source other than the proceeds of the
13 Series 2020 Bonds), is authorized and approved; provided that the total principal
14 amount of Series 2020 Bond proceeds used to finance each Series 2020 Bond
15 Project and related Expenses shall not exceed the amount for that Series 2020 Bond
16 Project stated under the caption "Series 2020 Financing" in the Bond Schedule
17 (excluding costs of that Series 2020 Bond Project to be paid from any source other
18 than the proceeds of the Series 2020A-C Bonds). Net premium received after
19 payment of Expenses shall be deposited in the Interest and Sinking Fund.

20 (B) REFUNDING. The Refunded Bonds shall be refunded with
21 proceeds of the Series 2020D Bonds and other legally available funds, if any, for the
22 payment of the principal of, premium, if any, and interest on the Refunded Bonds in
23 order to defease and redeem the Refunded Bonds at a redemption price of 100% of
24 the principal amount thereof plus interest to the date of redemption consistent with
25 the terms of the Escrow Agreement.

26 (C) EXPENSES. Expenses relating to the issuance of the Series 2020
27 Bonds, to the extent payable from the proceeds of the Series 2020 Bonds, including
28 net premium, attributable to each Series 2020 Bond Project shall be payable as set
29 forth in the Bond Ordinance.

30 (D) DESCRIPTION OF SERIES 2020 BOND PROJECTS. Proceeds of
31 the Series 2020 Bonds shall be used for the following Series 2020 Bond Projects:

- 32 (1) \$7,250,000 to design, develop, study, construct, modernize,

1 automate, renovate, rehabilitate, recondition, landscape, furnish, enhance, and
2 otherwise improve, and to acquire land, buildings, property, vehicles, apparatus,
3 and equipment for, police and fire department facilities (the "Public Safety Project");

4 (2) \$9,700,000 to plan, design, develop, construct, demolish,
5 equip, reconstruct, renovate, rehabilitate, expand, repair, study, landscape,
6 streetscape, enhance and otherwise improve, and to acquire property for, City-
7 owned community centers including those for families, youth, senior citizens, and for
8 community enhancement projects (the "Citizens' Center Project");

9 (3) \$7,350,000 to study, map, plan, design, develop, construct,
10 rehabilitate, renovate, expand, furnish, equip, enhance and otherwise improve and
11 to acquire property, vehicles and equipment for park and recreational facilities,
12 including public parks and facilities within those parks, swimming pools, tennis
13 courts, sports fields, other recreational facilities, open space, medians, bikeways,
14 bosque lands and trails (the "Parks and Recreation Project");

15 (4) \$6,460,000 to modernize, make energy- and/or water-
16 efficient, upgrade, equip, improve, acquire, design, survey, develop, construct,
17 rehabilitate, renovate, expand, furnish, enhance, and otherwise improve, and to
18 acquire property, vehicles and equipment for, public buildings, facilities, and systems
19 (the "Facilities and Equipment Project");

20 (5) \$8,500,000 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) \$28,200,000 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) \$3,100,000 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
32 transportation facilities (the "Public Transportation Project");

1 (8) \$11,210,000 to plan, design, develop, construct, reconstruct,
2 rehabilitate, renovate, expand, extend, enhance, study, monitor and otherwise
3 improve, and to acquire property and equipment for the storm sewer system (the
4 "Storm Sewer System Project");

5 (9) \$770,000 to study, design, develop, construct, reconstruct,
6 rehabilitate, renovate, repair, refurbish, modernize, preserve, maintain, expand,
7 enhance, landscape and otherwise improve, and to acquire artifacts, exhibits,
8 furnishings and equipment for City-owned museums and cultural facilities (the
9 "Museum and Cultural Facilities Project"); and

10 (10) \$3,000,000 to plan, design, study, construct, develop,
11 demolish, reconstruct, rehabilitate, renovate, modernize, preserve, secure, expand,
12 equip, landscape, streetscape, repair, enhance, acquire or otherwise improve non-
13 right of way and right of way land, property, facilities or infrastructure owned by the
14 City of Albuquerque for Metropolitan Redevelopment Projects within adopted
15 Metropolitan Redevelopment Areas in order to implement the objectives of the New
16 Mexico Metropolitan Redevelopment Code (the "Metropolitan Redevelopment
17 Project").

18 SECTION 5. DETAILS OF SERIES 2020 BONDS.

19 (A) FORM, TERMS AND PROVISIONS OF SERIES 2020 BONDS.

20 The form, terms, and provisions of the Series 2020 Bonds, as set forth in Section 12,
21 are hereby approved with only such changes therein as are not inconsistent with this
22 Bond Ordinance and the Sale Certificate.

23 (B) AUTHORIZATION OF THE SERIES 2020 BONDS. For the

24 purpose of protecting the public health, conserving the property, protecting the
25 general welfare and prosperity of the residents of the City, constructing and
26 acquiring the Series 2020 Bond Projects and completing the Refunding, it is
27 necessary that the City issue, and the City is authorized to issue, pursuant to the
28 Act, its fully registered Series 2020 Bonds in an aggregate principal amount of not to
29 exceed \$158,200,000. The Series 2020 Bonds shall be issued in four series to be
30 designated as "General Obligation General Purpose Bonds, Series 2020A," "General
31 Obligation Storm Sewer Bonds, Series 2020B," "General Obligation Short-Term
32 Bonds, Series 2020C," and "General Obligation Refunding Bonds, Series 2020D."

1 The Series 2020 Bonds shall be dated the respective dates of delivery of the Series
2 2020 Bonds.

3 No Series 2020 Bonds Authorized at 2019 Election shall be issued
4 or sold after November 5, 2023 (four years from the date of the 2019 Election),
5 except as permitted by Section 6-15-9 NMSA 1978, as amended from time to time.

6 (C) GENERAL DETAILS OF SERIES 2020 BONDS. Series 2020
7 Bonds shall be issued as fully registered bonds, with each series numbered from 1
8 upwards consecutively and with such other prefixes or other distinguishing
9 designations as the Registrar may determine necessary or appropriate. The Long-
10 Term Bonds shall be issued in Authorized Denominations. The Series 2020C Bonds
11 may be issued in any denomination.

12 (D) MATURITIES, PRINCIPAL AMOUNTS AND INTEREST OF THE
13 LONG-TERM BONDS. The Long-Term Bonds shall bear interest, at a rate not to
14 exceed ten percent (10%) per annum, from the most recent date to which interest
15 has been paid or provided for or, if no interest has been paid or provided for, from
16 the date of the Long-Term Bonds until maturity. Interest on the Long-Term Bonds
17 will be paid on each Interest Payment Date and computed on the basis of a 360-day
18 year, consisting of twelve, 30-day months. If, at maturity, payment of the principal
19 amount of any Long-Term Bonds is not made as required by the Bond Ordinance,
20 interest on the unpaid principal amount on that Long-Term Bond shall continue to
21 accrue at the interest rate stated or described in that Long-Term Bond, until the
22 principal amount of that Long-Term Bond is paid in full.

23 The exact principal amount, authorized denominations, transfer
24 restrictions, if any, and maturity schedule for the Long-Term Bonds shall be
25 established in the Sale Certificate, subject to the parameters and conditions
26 contained in this Bond Ordinance.

27 (E) MATURITY, PRINCIPAL AMOUNT AND INTEREST OF SERIES
28 2020C BONDS. The Series 2020C Bonds shall mature on July 1, 2020 in a principal
29 amount not to exceed \$7,000,000. The Series 2020C Bonds shall be in a single
30 maturity and bear interest at a rate as set forth in the Sale Certificate, as determined
31 by the Chief Financial Officer, Director of Finance and Administration or City
32 Treasurer in consultation with the office of the State Treasurer prior to the date of

1 delivery of the Series 2020C Bonds, provided, however, that in no event shall the net
2 effective interest rate on the Series 2020C Bonds exceed 10%.

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

23 If (i) the Long-Term Bonds are not eligible for the services of a
24 Depository, (ii) a Depository determines to discontinue providing its services with
25 respect to the Long-Term Bonds, or (iii) the City determines that a continuation of
26 the system of book-entry transfers through a Depository ceases to be beneficial to
27 the City or the Owners of the Long-Term Bonds, the City will either identify another
28 Depository or bond certificates will be delivered to Beneficial Owners or their
29 nominees and the Beneficial Owners or their nominees, upon authentication of the
30 Long-Term Bonds, and registration of the Long-Term Bonds in the Beneficial
31 Owners' or nominees' names, will become the Owners of the Long-Term Bonds for
32 all purposes. In that event, the City shall mail an appropriate notice to the Depository

1 for notification to Participants, Indirect Participants and Beneficial Owners of the
2 substitute Depository or the issuance of Long-Term Bonds certificates to Beneficial
3 Owners or their nominees, as applicable.

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

6 SECTION 6. OPTIONAL REDEMPTION OF SERIES 2020A BONDS AND
7 2020B BONDS; SERIES 2020C BONDS AND SERIES 2020D BONDS NOT
8 REDEEMABLE. All or any portion of the Series 2020A Bonds and Series 2020B
9 Bonds may be subject to optional redemption, mandatory redemption and/or
10 mandatory sinking fund redemption prior to their stated maturities at a redemption
11 price and on the dates established therefor in the Sale Certificate. The Series
12 2020C Bonds and Series 2020D Bonds are not subject to redemption prior to
13 maturity.

14 SECTION 7. APPOINTMENT OF PAYING AGENT AND REGISTRAR;
15 PAYMENT OF SERIES 2020 BONDS.

16 (A) APPOINTMENT. The City Treasurer is hereby appointed as the
17 initial Paying Agent and Registrar for the Series 2020 Bonds.

18 (B) TRANSFER OF PAYMENTS TO PAYING AGENT. The City shall
19 transfer or credit to the Paying Agent amounts sufficient to pay the principal of and
20 interest on the Series 2020 Bonds on or before the dates on which they become
21 due.

22 (C) PAYMENT OF SERIES 2020 BONDS. The principal of and
23 premium, if any, on the Series 2020 Bonds shall be payable upon presentation and
24 surrender of the Series 2020 Bonds at the principal office of the Paying Agent at or
25 after their maturity. Interest on Series 2020 Bonds shall be payable by check or
26 draft mailed to the Owners (or by such other arrangement as may be mutually
27 agreed to by the Paying Agent and an Owner). An Owner shall be deemed to be
28 that person or entity shown on the registration books of the Series 2020 Bonds
29 maintained by the Registrar at the address appearing in the registration books at the
30 close of business on the applicable Record Date. However, interest which is not
31 timely paid or provided for shall cease to be payable to the Owners of the Series
32 2020 Bonds (or of one or more predecessor Series 2020 Bonds) as of the regular

1 Record Date, but shall be payable to the Owners of the Series 2020 Bonds (or of
2 one or more predecessor Series 2020 Bonds) at the close of business on a special
3 record date for the payment of the overdue interest. The special record date shall
4 be fixed by the Paying Agent and Registrar whenever money becomes available for
5 payment of the overdue interest and notice of the special record date shall be given
6 to the Owners of such Series 2020 Bonds not less than ten days prior to that date.
7 Payment shall be made in the coin or currency of the United States of America that
8 is at the time of payment legal tender for the payment of public and private debts. If
9 the principal amount of any Series 2020 Bond presented for payment remains
10 unpaid at maturity, the unpaid principal shall continue to bear interest at the rate
11 designated in that Series 2020 Bond. Payments of Series 2020 Bonds shall be
12 made without deduction for exchange or collection charges.

13 SECTION 8. SALE OF SERIES 2020 BONDS. The Long-Term Bonds shall be
14 sold and delivered to the designated Purchaser or delivered to a Depository for and
15 on behalf of the appropriate Purchaser upon receipt by the City of the purchase price
16 set forth in the Sale Certificate and upon the terms set forth in the Bond Ordinance
17 and Sale Certificate. The Series 2020C Bonds shall be sold and delivered to the
18 State of New Mexico upon receipt by the City of the purchase price set forth in the
19 Bond Purchase Agreement (2020C).

20 SECTION 9. REGISTRATION, TRANSFER, EXCHANGE AND OWNERSHIP
21 OF SERIES 2020 BONDS.

22 (A) REGISTRATION, TRANSFER AND EXCHANGE. The City shall
23 cause books for registration, transfer and exchange of the Series 2020 Bonds to be
24 kept at the principal office of the Registrar. Upon surrender for transfer or exchange
25 of any Series 2020 Bonds at the principal office of the Registrar duly endorsed by
26 the Owner or his attorney duly authorized in writing, or accompanied by a written
27 instrument or instruments of transfer or exchange in form satisfactory to the
28 Registrar and properly executed, the City shall execute and the Registrar shall
29 authenticate and deliver in the name of the transferee or Owner, as appropriate, a
30 new Series 2020 Bond or Series 2020 Bonds of the same series, maturity, interest
31 rate and same aggregate principal amount in Authorized Denominations.

1 (B) OWNER OF SERIES 2020 BONDS. The person in whose name
2 any Series 2020 Bond is registered shall be deemed and regarded as its absolute
3 Owner for all purposes, except as may otherwise be provided with respect to the
4 payment of interest in Section 7(C). Payment of either the principal of or interest on
5 any Series 2020 Bond shall be made only to or upon the order of its Owner or his
6 legal representative. All such payments shall be valid and effectual to satisfy and
7 discharge the liability on Series 2020 Bonds to the extent of the amount paid.

8 (C) REPLACEMENT SERIES 2020 BONDS. If any Series 2020 Bond
9 is lost, stolen, destroyed or mutilated, the Registrar shall, upon receipt of that Series
10 2020 Bond, if mutilated, and the evidence, information or indemnity which the
11 Registrar and the City may reasonably require, authenticate and deliver a
12 replacement Series 2020 Bond or Series 2020 Bonds of the same series, aggregate
13 principal amount, maturity and interest rate, bearing a number or numbers not then
14 outstanding. If any lost, stolen, destroyed or mutilated Series 2020 Bond has
15 matured or been called for redemption, the Registrar may direct the Paying Agent to
16 pay that Series 2020 Bond in lieu of replacement.

17 (D) CHARGES. Exchanges and transfers of Series 2020 Bonds shall
18 be made without charge to the Owner or any transferee except that the Registrar
19 may make a charge sufficient to reimburse the Registrar for any tax, fee or other
20 governmental charge required to be paid with respect to that transfer or exchange.

21 (E) RESTRAINTS ON TRANSFER OR EXCHANGE. The Registrar
22 shall not be required to transfer or exchange (a) any Series 2020 Bond during the
23 five-day period preceding the mailing of notice calling Series 2020 Bonds for
24 redemption and (b) any Series 2020 Bond called for redemption.

25 SECTION 10. NEGOTIABILITY; GENERAL OBLIGATIONS; PAYMENT AND
26 SECURITY. The Long-Term Bonds shall be fully negotiable and have all the
27 qualities of negotiable instruments, and the Owners of Long-Term Bonds shall
28 possess all rights enjoyed by the owners of negotiable instruments under the
29 provisions of the Uniform Commercial Code—Investment Securities in effect in the
30 State. Series 2020C Bonds are not negotiable. Outstanding Series 2020 Bonds
31 shall be equally and ratably secured in all respects, without preference, priority or
32 distinction on account of the date or dates or the actual time or times of the issuance

1 or maturity of the Series 2020 Bonds. The Series 2020 Bonds constitute the general
2 obligation of the City payable from general (ad valorem) property taxes levied
3 against all property within the City subject to taxation, without limitation as to rate or
4 amount, and the full faith and credit of the City is hereby pledged for their payment.

5 SECTION 11. EXECUTION AND CUSTODY OF SERIES 2020 BONDS.

6 (A) EXECUTION. The Series 2020 Bonds shall be signed and
7 executed in the name of the City by the manual or facsimile signatures of the Mayor
8 and the City Clerk and shall be authenticated by the manual signature of, or an
9 authorized officer of, the Registrar. The corporate seal of the City or a printed,
10 engraved, stamped or otherwise reproduced facsimile of that corporate seal shall be
11 placed on each Series 2020 Bond. The Series 2020 Bonds bearing the signatures
12 of the officers in office at the time of signing shall be the valid and binding obligations
13 of the City. Notwithstanding that before the delivery and payment of the Series 2020
14 Bonds any of the persons whose signatures appear on the Series 2020 Bonds, the
15 Mayor and the City Clerk may each adopt as his or her own facsimile signature the
16 facsimile signature of his or her predecessor in office, if that facsimile signature
17 appears upon any of the Series 2020 Bonds.

18 (B) AUTHENTICATION. The Series 2020 Bonds shall be
19 authenticated by the manual signature of the Registrar or an authorized officer of the
20 Registrar. No Series 2020 Bond shall be valid or obligatory for any purpose unless
21 the certificate of authentication has been duly executed by the Registrar. The
22 Registrar's certificate of authentication shall be deemed to have been fully executed
23 if manually signed and inscribed by the Registrar or, if applicable, an authorized
24 officer of the Registrar but it shall not be necessary that the same officer sign the
25 certificate of authentication on all of the Series 2020 Bonds issued under the Bond
26 Ordinance.

27 (C) FILING OF SIGNATURES. Prior to the execution of any Series
28 2020 Bond, pursuant to Sections 6-9-1 to 6-9-6 NMSA 1978, as amended, the
29 Mayor and City Clerk shall each file with the New Mexico Secretary of State, his or
30 her manual signature certified by him or her under oath, provided that filing shall not
31 be necessary for any officer where any previous filing has legal application to the
32 Series 2020 Bonds.

1 (D) CUSTODY. The Registrar shall hold in custody all Series 2020
2 Bonds signed and attested by the Mayor and City Clerk until ready for delivery to the
3 Depository, Purchaser, transferee or registered owner.

4 SECTION 12. FORM OF SERIES 2020 BONDS.

5 (A) SERIES 2020A BONDS. The Series 2020A Bonds shall be issued
6 as fully registered bonds in substantially the following form, with such changes
7 therein as are not inconsistent with this Bond Ordinance and the Sale Certificate:

8 [FORM OF SERIES 2020A BONDS]

9 UNITED STATES OF AMERICA

10 STATE OF NEW MEXICO

COUNTY OF BERNALILLO

11 CITY OF ALBUQUERQUE

12 GENERAL OBLIGATION GENERAL PURPOSE BONDS

13 SERIES 2020A

14 Bond No. _____ \$ _____

15 INTEREST RATE MATURITY DATE DATE OF BOND CUSIP

16 _____% per annum July 1, 20_____, 2020 _____

17 Registered Owner:

18 Principal Amount:

19 The City of Albuquerque (the "City"), in the County of Bernalillo and State of
20 New Mexico (the "State"), a municipal corporation duly organized and existing under
21 the Constitution and other laws of the State, for value received, promises to pay the
22 Principal Amount stated above to the Registered Owner stated above or registered
23 assigns, on the Maturity Date stated above upon presentation and surrender of this
24 bond at the principal office of the City Treasurer in Albuquerque, New Mexico or its
25 successors (referred to in this bond as the "Paying Agent" or "Registrar," as
26 applicable). The City also promises to pay interest on the unpaid Principal Amount
27 at the Interest Rate stated above on January 1 and July 1 of each year, commencing
28 July 1, 2020 until payment of the Principal Amount has been made or provided for at
29 maturity or the prior redemption date if permitted and called for redemption. This
30 bond shall bear interest from the most recent date to which interest has been paid or
31 provided for or if no interest has been paid or provided for from the Date of Bond
32 stated above until maturity. If, upon presentation of this bond on the Maturity Date,

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

4 This bond is one of a duly authorized issue of fully registered bonds of the City in
5 the aggregate principal amount of \$_____ issued in denominations of \$1,000
6 or integral multiples of \$1,000, designated as City of Albuquerque, New Mexico
7 General Obligation General Purpose Bonds, Series 2020A (the "Bonds") issued
8 under and pursuant to City Ordinance Twenty-Fourth Council Bill No. F/S O-20-1
9 (the "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 fifteenth 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
32 bond are payable in lawful money of the United States of America, without deduction

1 for the services of the Paying Agent. All such payments shall be valid and effectual
2 to satisfy and discharge the liability on this bond to the extent of the sum or sums
3 paid.

4 The Bonds maturing on and after July 1, 20__ are subject to redemption prior to
5 their maturity dates at the option of the City, in whole or in part at any time on or
6 after July 1, 20__, at a redemption price of 100% of the principal of the Bonds to be
7 redeemed, plus accrued interest, if any, to the date of redemption.

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

11 The Bonds are issued by the City, together with the City's \$_____ General
12 Obligation Storm Sewer Bonds, Series 2020B and \$_____ Short-Term
13 General Obligation Bonds, Series 2020C and the net premium paid therefore, upon
14 its behalf and upon the credit of the City, for the following City purposes:
15 (1) \$7,250,000 for public safety; (2) \$9,700,000 for citizens' centers; (3) \$7,350,000
16 for parks and other recreational facilities; (4) \$6,460,000 for facilities and equipment;
17 (5) \$8,500,000 for public libraries; (6) \$28,200,000 for streets; (7) \$3,100,000 for
18 public transportation facilities; (8) \$11,210,000 for storm sewer systems;
19 (9) \$770,000 for museum and cultural facilities; and (10) \$3,000,000 for metropolitan
20 redevelopment.

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

32 The issuance of the Bonds has been authorized by the electors of the City

1 qualified to vote and voting at a municipal election of the City held on November
2 5, 2019. All of the requirements of law have been complied with by the proper
3 officers of the City for the issuance of the Bonds. The total indebtedness of the City,
4 including that of the Bonds, and the indebtedness for each of the projects described
5 in the Bonds does not exceed any limit of indebtedness prescribed by the Charter of
6 the City or the Constitution or law of the State. Provision has been made for the levy
7 and collection of annual taxes which will be sufficient to pay the principal of,
8 premium, if any, and interest on the Bonds 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 CERTIFICATE OF AUTHENTICATION

30 This is one of the City of Albuquerque, New Mexico General Obligation General
31 Purpose Bonds, Series 2020A, described above and in the Bond Ordinance, and
32 this bond has been registered on the registration books of the City by the

1 undersigned as Registrar for the Bonds.
2 Date of Authentication: _____, 2020
3 By _____
4 As Registrar

5 CERTIFICATE OF ASSIGNMENT

6 FOR VALUE RECEIVED _____ hereby sells,
7 assigns and transfers this bond to _____
8 (please print or type name and address of assignee), whose social security or other
9 identification number is _____, and irrevocably appoints
10 _____, as attorney, to transfer this bond on the
11 registration books of the City, with power of substitution of revocation.
12 DATE: _____
13 _____

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

17 [END OF FORM OF SERIES 2020A BONDS]

18 (B) SERIES 2020B BONDS. The Series 2020B Bonds shall be issued
19 as fully registered bonds in substantially the following form, with such changes
20 therein as are not inconsistent with this Bond Ordinance and the Sale Certificate:

21 [FORM OF SERIES 2020B BONDS]

22 UNITED STATES OF AMERICA

23 STATE OF NEW MEXICO COUNTY OF BERNALILLO

24 CITY OF ALBUQUERQUE

25 GENERAL OBLIGATION STORM SEWER BONDS

26 SERIES 2020B

27 Bond No. _____ \$ _____
28 INTEREST RATE MATURITY DATE DATE OF BOND CUSIP
29 ____% per annum July 1, 20____, 2020 _____

30 Registered Owner:

31 Principal Amount:

32 The City of Albuquerque (the "City"), in the County of Bernalillo and State of

1 New Mexico (the "State"), a municipal corporation duly organized and existing under
2 the Constitution and other laws of the State, for value received, promises to pay the
3 Principal Amount stated above to the Registered Owner stated above or registered
4 assigns, on the Maturity Date stated above upon presentation and surrender of this
5 bond at the principal office of the City Treasurer in Albuquerque, New Mexico or its
6 successors (referred to in this bond as the "Paying Agent" or "Registrar," as
7 applicable). The City also promises to pay interest on the unpaid Principal Amount
8 at the Interest Rate stated above on January 1 and July 1 of each year (each an
9 "Interest Payment Date") beginning July 1, 2020 until payment of the Principal
10 Amount has been made or provided for at maturity or the prior redemption date if
11 permitted and called for redemption. This bond shall bear interest from the most
12 recent date to which interest has been paid or provided for or if no interest has been
13 paid or provided for from the Date of Bond stated above until maturity. If, upon
14 presentation of this bond on the Maturity Date, payment is not made as required by
15 the Bond Ordinance, defined below, interest on the unpaid Principal Amount of this
16 bond shall continue to accrue at the Interest Rate until the Principal Amount is paid
17 in full.

18 This bond is one of a duly authorized issue of fully registered bonds of the City in
19 the aggregate principal amount of \$_____ issued in denominations of \$1,000
20 or integral multiples of \$1,000, designated as City of Albuquerque, New Mexico
21 General Obligation Storm Sewer Bonds, Series 2020B (the "Bonds") issued under
22 and pursuant to City Ordinance Twenty-Fourth Council Bill No. F/S O-20-1 (the
23 "Bond Ordinance").

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

28 Payment of the principal of this bond shall be made only to or upon the order of
29 the Registered Owner or his legal representative. Interest on this bond is payable by
30 check or draft mailed to the Registered Owner or his legal representative (or by such
31 other arrangement as may be mutually agreed to by the Paying Agent and the
32 Registered Owner) as shown on the registration books for the Bonds maintained by

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

18 The Bonds maturing on and after July 1, 20__ are subject to redemption prior to
19 their maturity dates at the option of the City, in whole or in part at any time on or
20 after July 1, 20__, at a redemption price of 100% of the principal of the Bonds to be
21 redeemed, plus accrued interest, if any, to the date of redemption.

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

25 The Bonds are issued by the City, together with its \$_____ General
26 Obligation General Purpose Bonds, Series 2020A and its \$_____ Short-Term
27 General Obligation Bonds, Series 2020C and the net premium paid therefore, upon
28 its behalf and upon the credit of the City, for the following City purposes:
29 (1) \$7,250,000 for public safety; (2) \$9,700,000 for citizens' centers; (3) \$7,350,000
30 for parks and other recreational facilities; (4) \$6,460,000 for facilities and equipment;
31 (5) \$8,500,000 for public libraries; (6) \$28,200,000 for streets; (7) \$3,100,000 for
32 public transportation facilities; (8) \$11,210,000 for storm sewer systems;

(9) \$770,000 for museum and cultural facilities; and (10) \$3,000,000 for metropolitan redevelopment.

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

The issuance of the Series 2020B Bonds has been authorized by the electors of the City qualified to vote and voting at the municipal election of the City held on November 5, 2019. All of the requirements of law have been complied with by the proper officers of the City for the issuance of the Bonds. The total indebtedness of the City, including that of the Bonds, and the indebtedness for each of the projects described in the Bonds does not exceed any limit of indebtedness prescribed by the Charter of the City or the Constitution or law of the State. Provision has been made for the levy and collection of annual taxes which will be sufficient to pay the principal of, premium, if any, and interest on the Bonds when the same become due.

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

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

IN WITNESS WHEREOF, the City has caused this bond to be signed and executed on the City's behalf by the manual or facsimile signature of the Mayor and the manual signature of the City Clerk, has caused the corporate seal of the City to

1 be placed on this bond, and has caused this bond to be authenticated with the
2 manual signature of the Treasurer of the City, as Registrar for the bonds, all as of
3 the Date of Bond stated above.

4 CITY OF ALBUQUERQUE, NEW MEXICO

5 By _____

6 Mayor

7 (SEAL)

8 ATTEST:

9 By _____

10 City Clerk

11 CERTIFICATE OF AUTHENTICATION

12 This is one of the City of Albuquerque, New Mexico General Obligation Storm
13 Sewer Bonds, Series 2020B described above and in the Bond Ordinance and this
14 bond has been registered on the registration books of the City by the undersigned as
15 Registrar for the Bonds.

16 Date of Authentication: _____, 2020

17 By _____

18 As Registrar

19 CERTIFICATE OF ASSIGNMENT

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

26 DATE: _____

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

31 [END OF FORM OF SERIES 2020B BONDS]

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(C) SERIES 2020C BONDS. The Series 2020C Bonds shall be issued as fully registered bonds in substantially the following form:

[FORM OF SERIES 2020C BONDS]

UNITED STATES OF AMERICA

STATE OF NEW MEXICO COUNTY OF BERNALILLO

CITY OF ALBUQUERQUE

SHORT-TERM GENERAL OBLIGATION BONDS

SERIES 2020C

Bond No. R-1 \$_____

INTEREST RATE	MATURITY DATE	DATE OF BOND
---------------	---------------	--------------

____% per annum	July 1, 2020	June 30, 2020
-----------------	--------------	---------------

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 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 \$_____, designated as City of Albuquerque, New Mexico General Obligation Short-Term Bonds, Series 2020C (the "Bonds")

1 issued under and pursuant to City Ordinance Twenty-Fourth Council Bill No. F/S O-
2 20-1 (the "Bond Ordinance").

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

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

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

30 The Bonds are issued by the City, together with its \$_____ General
31 Obligation General Purpose Bonds and its Series 2020A, and its \$_____
32 General Obligation Storm Sewer Bonds, Series 2020B, upon its behalf and upon the

1 credit of the City, in the following amounts for the following City purposes:
2 (1) \$7,250,000 for public safety; (2) \$9,700,000 for citizens' centers; (3) \$7,350,000
3 for parks and other recreational facilities; (4) \$6,460,000 for facilities and equipment;
4 (5) \$8,500,000 for public libraries; (6) \$28,200,000 for streets; (7) \$3,100,000 for
5 public transportation facilities; (8) \$11,210,000 for storm sewer systems;
6 (9) \$770,000 for museum and cultural facilities; and (10) \$3,000,000 for metropolitan
7 redevelopment.

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

19 The issuance of the Series 2020C Bonds has been authorized by the electors of
20 the City qualified to vote and voting at the municipal election of the City held on
21 November 5, 2019. All of the requirements of law have been complied with by the
22 proper officers of the City for the issuance of the Bonds. The total indebtedness of
23 the City, including that of the Bonds, and the indebtedness for each of the projects
24 described in the Bonds does not exceed any limit of indebtedness prescribed by the
25 Charter of the City or the Constitution or law of the State. Provision has been made
26 for the levy and collection of annual taxes which will be sufficient to pay the principal
27 of, premium, if any, and interest on the Bonds when the same become due.

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

32 All conditions, acts and things required to exist, to have happened or to have

1 been performed precedent to or in the issuance of the Bonds exist, have happened
2 and have been performed in due time, form and manner, as required by law.

3 IN WITNESS WHEREOF, the City has caused this bond to be signed and
4 executed on the City's behalf by the manual or facsimile signature of the Mayor and
5 the manual signature of the City Clerk, has caused the corporate seal of the City to
6 be placed on this bond, and has caused this bond to be authenticated with the
7 manual signature of the Treasurer of the City, as Registrar for the bonds, all as of
8 the Date of Bond stated above.

9 CITY OF ALBUQUERQUE, NEW MEXICO

10 By _____

11 Mayor

12 (SEAL)

13 ATTEST:

14 By _____

15 City Clerk

16 CERTIFICATE OF AUTHENTICATION

17 This is one of the City of Albuquerque, New Mexico General Obligation Short-
18 Term Bonds, Series 2020C, described above and in the Bond Ordinance, and this
19 bond has been registered on the registration books of the City by the undersigned as
20 Registrar for the Bonds.

21 Date of Authentication: _____, 2020

22 By _____

23 As Registrar

24 CERTIFICATE OF ASSIGNMENT

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

31 DATE: _____

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 2020C BONDS]

5 (D) SERIES 2020D BONDS. The Series 2020D Bonds shall be issued
6 as fully registered bonds in substantially the following form, with such changes
7 therein as are not inconsistent with this Bond Ordinance and the Sale Certificate:

8 [FORM OF SERIES 2020D BONDS]

9 UNITED STATES OF AMERICA

10 STATE OF NEW MEXICO

COUNTY OF BERNALILLO

11 CITY OF ALBUQUERQUE

12 GENERAL OBLIGATION REFUNDING BONDS

13 SERIES 2020D

14 Bond No. _____ \$ _____

15 INTEREST RATE MATURITY DATE DATE OF BOND CUSIP

16 _____% per annum July 1, 20_____, 2020 _____

17 Registered Owner:

18 Principal Amount:

19 The City of Albuquerque (the "City"), in the County of Bernalillo and State of
20 New Mexico (the "State"), a municipal corporation duly organized and existing under
21 the Constitution and other laws of the State, for value received, promises to pay the
22 Principal Amount stated above to the Registered Owner stated above or registered
23 assigns, on the Maturity Date stated above upon presentation and surrender of this
24 bond at the principal office of the City Treasurer in Albuquerque, New Mexico or its
25 successors (referred to in this bond as the "Paying Agent" or "Registrar," as
26 applicable). The City also promises to pay interest on the unpaid Principal Amount
27 at the Interest Rate stated above on January 1 and July 1 of each year, commencing
28 July 1, 2020 until payment of the Principal Amount has been made or provided for at
29 maturity or the prior redemption date if permitted and called for redemption. This
30 bond shall bear interest from the most recent date to which interest has been paid or
31 provided for or if no interest has been paid or provided for from the Date of Bond
32 stated above until maturity. If, upon presentation of this bond on the Maturity Date,

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

4 This bond is one of a duly authorized issue of fully registered bonds of the City in
5 an aggregate principal amount of \$_____ issued in denominations of \$1,000
6 or integral multiples of \$1,000, designated as City of Albuquerque, New Mexico
7 General Obligation Refunding Bonds, Series 2020D (the "Bonds") issued under and
8 pursuant to City Ordinance Twenty-Fourth Council Bill No. F/S O-20-1 (the "Bond
9 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 fifteenth 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
32 bond are payable in lawful money of the United States of America, without deduction

1 for the services of the Paying Agent. All such payments shall be valid and effectual
2 to satisfy and discharge the liability on this bond to the extent of the sum or sums
3 paid.

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

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

8 The Bonds are issued by the City, together with the City's \$67,830,000 General
9 Obligation General Purpose Bonds, Series 2020A, \$11,210,000 General Obligation
10 Storm Sewer Bonds, Series 2020B and \$6,500,000 Short-Term General Obligation
11 Bonds, Series 2020C and the net premium paid therefore, upon its behalf and upon
12 the credit of the City, for certain capital projects, to defease and refund the City's
13 outstanding Series 2011 General Obligation Bonds and Series 2012A-B General
14 Obligation Bonds.

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

26 The City is authorized by statute to issue refunding bonds for the purpose of
27 refunding outstanding general obligation bonds. All of the requirements of law have
28 been complied with by the proper officers of the City for the issuance of the Bonds.
29 The total indebtedness of the City, including that of the Bonds, and the indebtedness
30 for each of the projects described in the Bonds does not exceed any limit of
31 indebtedness prescribed by the Charter of the City or the Constitution or law of the
32 State. Provision has been made for the levy and collection of annual taxes which

1 will be sufficient to pay the principal of, premium, if any, and interest on the Bonds
2 when the same become due.

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

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

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

16 CITY OF ALBUQUERQUE, NEW MEXICO

17 By _____

18 Mayor

19 (SEAL)

20 ATTEST:

21 By _____

22 City Clerk

23 CERTIFICATE OF AUTHENTICATION

24 This is one of the City of Albuquerque, New Mexico General Obligation
25 Refunding Bonds, Series 2020D, described above and in the Bond Ordinance, and
26 this bond has been registered on the registration books of the City by the
27 undersigned as Registrar for the Bonds.

28 Date of Authentication: _____, 2020

29 By _____

30 As Registrar

31 CERTIFICATE OF ASSIGNMENT

32 FOR VALUE RECEIVED _____ hereby sells,

1 assigns and transfers this bond to _____
2 (please print or type name and address of assignee), whose social security or other
3 identification number is _____, and irrevocably appoints
4 _____, as attorney, to transfer this bond on the
5 registration books of the City, with power of substitution of revocation.

6 DATE: _____
7 _____

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

11 [END OF FORM OF SERIES 2020D BONDS]

12 SECTION 13. DELIVERY OF SERIES 2020 BONDS. When the Series 2020
13 Bonds have been properly executed and authenticated, an Authorized Officer shall
14 deliver the Long-Term Bonds to the Purchaser or the Depository on behalf of the
15 appropriate Purchaser on receipt by the City of the agreed purchase price set forth
16 in the Sale Certificate. An Authorized Officer shall deliver the Series 2020C Bonds
17 to the State Treasurer on or about June 30, 2020 upon receipt by the City of the
18 agreed purchase price set forth in the Sale Certificate.

19 SECTION 14. DISPOSITION AND USE OF SERIES 2020 BOND PROCEEDS;
20 APPROPRIATIONS. The proceeds of the Series 2020A-C Bonds shall be used only
21 for the payment of Expenses and the Series 2020 Bond Projects, in the amounts
22 stated in the Bond Schedule under Series 2020 Financing, and the proceeds of the
23 Series 2020D Bonds shall be used only for the payment of Expenses and the
24 Refunding consistent with the terms of the Sale Certificate and Escrow Agreement.
25 The Purchasers of Series 2020 Bonds shall not be responsible for the application by
26 the City or by any of its officers of any of the proceeds of the Series 2020 Bonds.
27 The City shall account for the proceeds of the Series 2020 Bonds as follows:

28 (A) PREMIUM. The premium on the purchase of the Series 2020A
29 Bonds, as set forth in the Sale Certificate, paid for the purchase of the Series 2020A
30 Bonds shall be credited to a separate book account and used, and is hereby
31 appropriated, to pay Expenses of the Series 2020A Bonds, with any excess
32 premium deposited in the Interest and Sinking Fund. The premium on the purchase

1 of the Series 2020B Bonds, as set forth in the Sale Certificate, paid for the purchase
2 of the Series 2020B Bonds shall be credited to a separate book account and used,
3 and is hereby appropriated, to pay Expenses of the Series 2020B Bonds, with any
4 excess premium deposited in the Interest and Sinking Fund. No premium will be
5 payable for the Series 2020C Bonds. The premium on the purchase of the
6 Series 2020D Bonds, as set forth in the Sale Certificate, paid for the purchase of the
7 Series 2020D Bonds shall be credited to a separate book account and used, and is
8 hereby appropriated, to pay Expenses of the Series 2020D Bonds, with any excess
9 premium deposited in the Interest and Sinking Fund.

10 (B) USE OF PROCEEDS OF SERIES 2020 BONDS; REFUNDING.

11 The following amounts shall be credited to separate book accounts for each Series
12 2020 Bond Project financed with the proceeds of Series 2020A-C Bonds, other than
13 the proceeds of the Series 2020D Bonds which shall be used, and are hereby
14 appropriated, for the Refunding. The amounts on deposit in each account shall be
15 maintained by the City and used for the payment, in whole or in part, of the costs of
16 the Series 2020 Bond Projects and the payment of Expenses as set forth in Section
17 14(C):

18 (1) the amount of \$7,250,000 shall be credited, and is hereby
19 appropriated, for the payment of the Public Safety Project;

20 (2) the amount of \$9,700,000 shall be credited and is hereby
21 appropriated for the payment of the Citizens' Center Project;

22 (3) the amount of \$7,350,000 shall be credited, and is hereby
23 appropriated, for the payment of the Parks and Recreation Project;

24 (4) the amount of \$6,460,000 shall be credited, and is hereby
25 appropriated, for the payment of the Facilities and Equipment Project;

26 (5) the amount of \$8,500,000 shall be credited, and is hereby
27 appropriated, for the payment of the Library Project;

28 (6) the amount of \$3,100,000 shall be credited, and is hereby
29 appropriated, for the payment of the Public Transportation Project;

30 (7) the amount of \$11,210,000 from proceeds of the Series
31 2020B Bonds shall be credited, and is hereby appropriated, for the payment of the
32 Storm Sewer System Project;

1 (8) the amount of \$28,200,000 shall be credited, and is hereby
2 appropriated, for the payment of the Streets Project;

3 (9) the amount of \$770,000 shall be credited, and is hereby
4 appropriated, for the payment of the Museum and Cultural Facilities Project; and

5 (10) the amount of \$3,000,000 shall be credited, and is hereby
6 appropriated, for the payment of the Metropolitan Redevelopment Project.

7 (C) EXPENSES.

8 (1) The amount specified in the Sale Certificate from
9 Series 2020A Bond proceeds, including the net premium paid therefore, is hereby
10 appropriated for the payment of Expenses relating to the issuance of the
11 Series 2020A Bonds. Any part of that amount, other than net premium, which is not
12 necessary to pay such Expenses, shall be used for the respective Series 2020A
13 Bonds Projects listed in Section 4(D).

14 (2) The amount specified in the Sale Certificate from
15 Series 2020B Bond proceeds, including the net premium paid therefore, is hereby
16 appropriated for the payment of Expenses relating to the issuance of the
17 Series 2020B Bonds. Any part of that amount, other than net premium, which is not
18 necessary to pay such Expenses, shall be used for the Storm Sewer System Project
19 listed in Section 4(D).

20 (3) The amount of \$0 from Series 2020C Bond proceeds is
21 hereby appropriated for the payment of Expenses relating to the issuance of the
22 Series 2020C Bonds.

23 (4) The amount specified in the Sale Certificate from
24 Series 2020D Bond proceeds, including the net premium paid therefore, is hereby
25 appropriated for the payment of Expenses relating to the issuance of the
26 Series 2020D Bonds. Any part of that amount which is not necessary to pay such
27 Expenses shall be deposited in the Interest and Sinking Fund and applied to debt
28 service on the Series 2020D Bonds.

29 SECTION 15. APPROVAL OF DOCUMENTS.

30 (A) COUNCIL APPROVAL. The Preliminary Official Statement,
31 Continuing Disclosure Undertaking, Escrow Agreement and Bond Purchase
32 Agreement (2020C) have been on deposit with the City Clerk and presented to the

1 Council for approval. The form, terms and provisions of the Preliminary Official
2 Statement, the Continuing Disclosure Undertaking, the Escrow Agreement and the
3 Bond Purchase Agreement (2020C) are hereby ratified, approved and confirmed.
4 The Mayor or other Authorized Officer is hereby authorized to execute the Official
5 Statement, the Continuing Disclosure Undertaking, the Escrow Agreement and the
6 Bond Purchase Agreement.

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

12 SECTION 16. DISCLOSURE MATTERS.

13 (A) DISTRIBUTION AND USE. The use and distribution of the
14 Preliminary Official Statement for the sale of the Long-Term Bonds are ratified,
15 approved and confirmed. The use and distribution of the Official Statement for the
16 sale of the Long-Term Bonds are hereby approved.

17 (B) OFFICIAL STATEMENT; MATERIAL CHANGE. The City shall
18 provide to the Purchaser of the Long-Term Bonds, within seven Business Days after
19 the date of the execution of the Sale Certificate and in sufficient time to accompany
20 any confirmation that requires payment from any customer, copies of the Official
21 Statement in sufficient quantities to enable the original Purchaser to comply with
22 Rule 15c2-12 under the Securities and Exchange Act of 1934, as amended (the
23 "Rule"), and the rules of the Municipal Securities Rulemaking Board. The City shall
24 notify the Purchaser of the Long-Term Bonds promptly of any material change in the
25 affairs or financial conditions of the City which may occur prior to the date on which
26 the Long-Term Bonds are initially issued and delivered. The City further agrees to
27 notify the Purchaser of any material development impacting the Long-Term Bonds,
28 or the availability of funds of the City for the payment of the Long-Term Bonds, which
29 the City becomes aware between the date of the adoption of the Bond Ordinance
30 and a date which is twenty-five (25) days after the end of the underwriting period for
31 purposes of the Rule, which date shall be deemed to be the date on which the Long-
32 Term Bonds are initially issued and delivered. Upon such notification, if, in the

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1 opinion of the City or the Purchaser, a change would be required in the Official
2 Statement in order to make the statements therein true and not misleading or
3 incomplete in any material respect, then the Official Statement as so amended or
4 supplemented will be prepared and furnished to the Purchaser, at the expense of the
5 City, in reasonable quantities for distribution.

6 (C) CONTINUING DISCLOSURE. The City will execute, deliver and
7 comply with the Continuing Disclosure Undertaking for the benefit of the Purchaser.

8 SECTION 17. FUNDS AND ACCOUNTS. Funds and accounts relating to the
9 Series 2020 Bonds, the Series 2020 Bond proceeds and the payment of the Series
10 2020 Bonds shall be established by an Authorized Officer to be controlled and
11 maintained by the City or its designee.

12 SECTION 18. TAX LEVIES. In order to pay the principal of and interest on the
13 Series 2020 Bonds as they become due and, at the option of the City, to reimburse
14 the general fund or other funds for the payment of principal of or interest on Series
15 2020 Bonds for which property taxes were not available, there shall be an annual
16 assessment and levy upon all of the taxable property of the City subject to taxation
17 which provides an amount sufficient to pay the principal of (including, without
18 limitation, any mandatory sinking fund payments) and the interest on the Series
19 2020 Bonds as they become due and payable. However, the City may, at its option,
20 apply any other funds lawfully available for the purpose to the payment of principal of
21 or interest on the Series 2020 Bonds as they become due and the levies required by
22 this Section may be reduced to the extent other revenues are or will be available and
23 used for payment of the Series 2020 Bonds. To the extent property taxes are not
24 available for that purpose, the principal of and interest accruing on Series 2020
25 Bonds shall be paid from the City's general fund or from any other fund lawfully
26 available for that purpose. The taxes shall be assessed, levied and collected
27 annually at the time and in the manner as other City taxes are assessed, levied and
28 collected. Annually, the Council shall take all reasonable action to insure the levy
29 and collection of taxes by the governmental authority charged with legal
30 responsibility to levy and collect taxes in amount sufficient at the time to pay the
31 principal of and interest on the Series 2020 Bonds. The money produced by the levy
32 of taxes provided in this Section to pay the principal of and interest on the Series

2020 Bonds is appropriated for that purpose and that amount shall be included in the annual budget and the appropriation bills adopted and passed by the Council each year. The taxes collected shall be maintained in an interest and sinking fund, which is hereby created, and kept for and applied only to the payment of the principal of and interest on the Series 2020 Bonds when due and as otherwise required or permitted by law.

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

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

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

1 SECTION 20. PROTECTIVE COVENANTS. The City covenants and agrees
2 with the Owners:

3 (A) USE OF SERIES 2020 BOND PROCEEDS. When issued, the City
4 will proceed without unreasonable delay to use the proceeds of the Series 2020
5 Bonds for the acquisition and construction of the respective Series 2020 Bond
6 Projects for which the Series 2020A-C Bonds are issued in the amounts stated in the
7 Sale Certificate, for the Refunding for which the Series 2020D Bonds are issued in
8 the amount stated in the Sale Certificate.

9 (B) PAYMENTS. The City will pay the principal of and the interest on
10 every Series 2020 Bond at the place, on the date and in the manner specified in the
11 Bond Ordinance, the Sale Certificate, and the Series 2020 Bonds.

12 (C) CITY'S EXISTENCE. The City will maintain its corporate identity
13 and existence so long as any of the Series 2020 Bonds remain outstanding, unless
14 another political subdivision by operation of law succeeds to the liabilities and rights
15 of the City, without adversely affecting to any substantial degree the privileges and
16 rights of any Owner. The City may annex and de-annex land.

17 SECTION 21. SERIES 2020 BONDS NOT PRESENTED WHEN DUE. If any
18 Series 2020 Bonds are not duly presented for payment when due at maturity, and if
19 money sufficient to pay those Series 2020 Bonds is on deposit with the Paying
20 Agent for the benefit of the Owners of those Series 2020 Bonds, all liability of the
21 City to those Owners for the payment of the Series 2020 Bonds shall be completely
22 discharged, those Series 2020 Bonds shall not be deemed to be Outstanding and it
23 shall be the duty of the Paying Agent to segregate and to hold the money received
24 for payment in trust, without liability for interest to the Owners, for the benefit of
25 those Owners.

26 SECTION 22. DELEGATED POWERS. The officers of the City are authorized
27 and directed to take all action from time to time which is necessary or appropriate to
28 effectuate the provisions of the Bond Ordinance, including, without limitation, the
29 delivery of a "deemed final" certificate relating to the Preliminary Official Statement,
30 the publication of a notice of adoption of the Bond Ordinance, the distribution of
31 material relating to Series 2020 Bonds, the printing of Series 2020 Bonds,

1 certificates pertaining to the Series 2020 Bonds and the delivery of and security for
2 the Series 2020 Bonds as may be reasonably required by the Purchaser.

3 The Chief Financial Officer, Director of the Department of Finance and
4 Administrative Services, and Treasurer of the City, or his or her successor in
5 interest, are hereby authorized and directed to make such changes or corrections to
6 the procedures established in the Bond Ordinance relating to the times of day or the
7 days on which actions are required to be taken, or the persons responsible for
8 particular actions, the form of notice of the occurrence of events, the types and
9 forms of actions required and other administrative matters which, in his judgment,
10 are necessary and appropriate to accomplish the purposes of the Bond Ordinance
11 and to provide for the efficient administration of the Series 2020 Bonds program.
12 Notice of any such changes or corrections shall be given to all persons affected
13 thereby and to Bond Counsel for the City and a certificate of such changes and
14 corrections shall be filed with the City Clerk.

15 Pursuant to the Supplemental Public Securities Act, Section 6-14-8 et seq.,
16 NMSA 1978, the Chief Financial Officer, Director of the Department of Finance and
17 Administrative Services and the City Treasurer are each hereby delegated authority
18 to accept one or more binding bids and select the Purchasers, to execute the Sale
19 Certificate and to determine any or all of the final terms of the Series 2020 Bonds,
20 subject to the parameters and conditions contained in this Bond Ordinance. The
21 Chief Financial Officer, Director of the Department of Finance and Administrative
22 Services or the City Treasurer shall present the Sale Certificate to the Council in a
23 timely manner, before or after delivery of the Series 2020 Bonds, at a regularly
24 scheduled public meeting of the Council.

25 SECTION 23. AMENDMENT OF BOND ORDINANCE.

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

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

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

1 (3) To obtain or maintain a rating on Series 2020 Bonds from
2 any rating agency which amendment, in the judgment of Bond Counsel, does not
3 materially adversely affect the Owners;

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

6 (5) To make any other changes in the Bond Ordinance which, in
7 the opinion of Bond Counsel, are not materially adverse to the Owners.

8 (B) ADDITIONAL AMENDMENTS. Except as provided above, the
9 Bond Ordinance may only be amended or supplemented by the Sale Certificate or
10 ordinance adopted by the Council in accordance with the laws of the State, without
11 receipt by the City of any additional consideration, but with the written consent of the
12 Owners of a majority of the principal amount of the Series 2020 Bonds affected by
13 such amendment or supplement then Outstanding (not including Series 2020 Bonds
14 which are then owned by or for the account of the City); provided, however, that no
15 such ordinance shall have the effect of permitting:

16 (1) An extension of the maturity of any Series 2020 Bond; or

17 (2) A reduction in the principal amount of or interest rate on any
18 Series 2020 Bond; or

19 (3) A reduction of the principal amount of Series 2020 Bonds
20 required for consent to such amendment or supplement.

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

27 (D) PROOF OF SERIES 2020 BONDS. The principal amount and
28 numbers of Series 2020 Bonds owned by any person executing such instrument and
29 the date of holding that instrument may be proved by a certificate executed by a
30 responsible bank or trust company showing that on the date mentioned that person
31 had on deposit with the bank or trust company the Series 2020 Bonds described in
32 the certificate.

1 SECTION 24. DEFEASANCE. When all principal and interest in connection with
2 all or any part of the Series 2020 Bonds have been paid or provided for, the pledge
3 and lien and all obligations under the Bond Ordinance with respect to those Series
4 2020 Bonds shall be discharged and those Series 2020 Bonds shall no longer be
5 deemed to be outstanding within the meaning of the Bond Ordinance.

6 Without limiting the preceding paragraph, there shall be deemed to be such
7 payment when the Council has caused to be placed in escrow and in trust with an
8 escrow agent located within or without the State and exercising trust powers, an
9 amount sufficient (including the known minimum yield from Defeasance Obligations
10 in which such amount may be initially invested) to pay all requirements of principal
11 and interest on the Series 2020 Bonds to be defeased as the same become due to
12 their final maturities. The escrow agent shall have received evidence satisfactory to
13 it that the cash and Defeasance Obligations delivered to it will be sufficient to
14 provide for the payment of the Series 2020 Bonds to be defeased as stated above.
15 Neither the Defeasance Obligations nor money deposited with the escrow agent
16 shall be withdrawn or used for any purpose other than as provided in the escrow
17 agreement relating thereto and the Defeasance Obligation and money shall be
18 segregated and held in trust for the payment of the principal or redemption price of
19 and interest on the Series 2020 Bonds with respect to which such deposit has been
20 made. The Defeasance Obligations shall become due prior to the respective times
21 at which the proceeds are needed in accordance with a schedule established and
22 agreed upon between the City and the escrow agent at the time of the creation of
23 the escrow, or the Defeasance Obligations shall be subject to redemption only at the
24 option of the holders or owners thereof to assure the availability of the proceeds as
25 needed to meet the schedule.

26 If any Series 2020 Bonds are deemed to be paid and discharged pursuant to this
27 Section, then, within fifteen (15) days after the date of defeasance, the City shall
28 cause a written notice to be given to each Owner of Series 2020 Bonds deemed
29 paid and discharged at the address shown on the Series 2020 Bond register for the
30 Series 2020 Bonds on the date on which those Series 2020 Bonds are deemed paid
31 and discharged stating the numbers of the Series 2020 Bonds deemed paid and
32 discharged (if less than all Series 2020 Bonds are deemed paid and discharged),

1 describing the Defeasance Obligations and specifying any date or dates on which
2 the Series 2020 Bonds defeased are to be paid.

3 SECTION 25. CALL FOR REDEMPTION. The City hereby elects and declares
4 its intent to exercise its option to refund, refinance and defease the outstanding
5 Refunded Bonds maturing on and after July 1, 2021 on July 1, 2020 at a redemption
6 price equal to 100% of the principal amount of the Refunded Bonds, plus accrued
7 interest to July 1, 2020, the first optional redemption date with respect to the
8 Refunded Bonds, pursuant to the Escrow Agreement.

9 SECTION 26. BOND ORDINANCE IRREPEALABLE. After any of the Series
10 2020 Bonds are issued, the Bond Ordinance shall be and remain irrepealable until
11 the principal of and interest on all Series 2020 Bonds are fully paid and discharged
12 or there has been defeasance of all Series 2020 Bonds and the Series 2020 Bonds
13 have been canceled.

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

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

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

25 [FORM OF SUMMARY OF ORDINANCE FOR PUBLICATION]

26 CITY OF ALBUQUERQUE, NEW MEXICO

27 NOTICE OF ADOPTION OF ORDINANCE

28 Notice is hereby given of the title and of a general summary of the subject matter
29 contained in the City Ordinance Twenty-Fourth Council Bill No. F/S O-20-1 duly
30 adopted and approved by the City Council of the City of Albuquerque, New Mexico
31 on February 19, 2020. Complete copies of the Ordinance are available for public

1 inspection during the normal and regular business hours of the City Clerk,
2 Albuquerque, New Mexico. The title of the Ordinance is:
3 AUTHORIZING THE ISSUANCE AND SALE OF (I) CITY OF ALBUQUERQUE,
4 NEW MEXICO GENERAL OBLIGATION BONDS IN THREE SERIES IN A
5 COLLECTIVE PAR AMOUNT NOT TO EXCEED \$93,200,000, CONSISTING OF
6 \$75,000,000 GENERAL PURPOSE GENERAL OBLIGATION BONDS,
7 SERIES 2020A, \$11,210,000 GENERAL OBLIGATION STORM SEWER BONDS,
8 SERIES 2020B, AND \$7,000,000 SHORT-TERM GENERAL OBLIGATION BONDS,
9 SERIES 2020C, AUTHORIZED AT AN ELECTION OF THE CITY HELD ON
10 NOVEMBER 5, 2019 TO FINANCE PROJECTS RELATING TO PUBLIC SAFETY,
11 CITIZENS' CENTERS, PARKS AND RECREATION, FACILITIES AND
12 EQUIPMENT, LIBRARY, PUBLIC TRANSPORTATION, MUSEUM AND CULTURAL
13 FACILITIES, STORM SEWERS, STREETS, AND METROPOLITAN
14 REDEVELOPMENT, AND (II) CITY OF ALBUQUERQUE, NEW MEXICO GENERAL
15 OBLIGATION REFUNDING BONDS, SERIES 2020D IN A PAR AMOUNT NOT TO
16 EXCEED \$65,000,000 (THE SERIES 2020A BONDS, SERIES 2020B BONDS,
17 SERIES 2020C BONDS AND SERIES 2020D BONDS ARE COLLECTIVELY
18 REFERRED TO AS THE "SERIES 2020 BONDS"); PROVIDING FOR THE LEVY
19 AND COLLECTION OF *AD VALOREM* TAXES FOR THE PAYMENT OF THE
20 SERIES 2020 BONDS; APPROVING THE DELEGATION OF AUTHORITY TO
21 MAKE CERTAIN DETERMINATIONS REGARDING THE SALE OF THE SERIES
22 2020 BONDS PURSUANT TO THE SUPPLEMENTAL PUBLIC SECURITIES ACT;
23 PROVIDING FOR THE FORMS, TERMS, PURCHASE, PAYMENT, EXECUTION
24 AND OTHER PROVISIONS OF AND CONCERNING THE SERIES 2020 BONDS;
25 AUTHORIZING THE SALE OF THE SERIES 2020C BONDS TO THE STATE OF
26 NEW MEXICO; PRESCRIBING OTHER DETAILS IN CONNECTION WITH THE
27 SERIES 2020 BONDS AND THE PAYMENT THEREOF; AND RATIFYING PRIOR
28 ACTION TAKEN IN CONNECTION THEREWITH.

29 The title of the Ordinance contains a summary of its provisions. This notice
30 constitutes compliance with Sections 6-14-4 through 6-14-7, New Mexico Statutes
31 Annotated, 1978.

32 [END OF FORM OF SUMMARY OF ORDINANCE FOR PUBLICATION]