

**CITY of ALBUQUERQUE  
TWENTIETH COUNCIL**

COUNCIL BILL NO. F/S 0-13-44 ENACTMENT NO. 0-2013-005

SPONSORED BY: Dan Lewis, by request

**ORDINANCE**

1  
2       **AUTHORIZING THE ISSUANCE AND SALE OF \$92,797,000 CITY OF**  
3       **ALBUQUERQUE, NEW MEXICO GENERAL OBLIGATION BONDS, CONSISTING**  
4       **OF \$70,040,000 GENERAL OBLIGATION GENERAL PURPOSE BONDS, SERIES**  
5       **2013A, \$4,980,000 GENERAL OBLIGATION STORM SEWER BONDS,**  
6       **SERIES 2013B, AND \$6,102,000 SHORT-TERM GENERAL OBLIGATION**  
7       **BONDS, SERIES 2013D, AUTHORIZED AT AN ELECTION OF THE CITY HELD**  
8       **ON OCTOBER 4, 2011 TO FINANCE PROJECTS RELATING TO PUBLIC**  
9       **SAFETY, CITIZENS' CENTERS, PARKS AND RECREATION, FACILITIES AND**  
10       **EQUIPMENT, LIBRARY, PUBLIC TRANSPORTATION, MUSEUMS AND**  
11       **CULTURAL FACILITIES, AFFORDABLE HOUSING, ZOO AND BIOLOGICAL PARK**  
12       **FACILITIES, STORM SEWERS, AND STREETS, AND \$11,675,000 GENERAL**  
13       **OBLIGATION REFUNDING BONDS, SERIES 2013C; PROVIDING FOR THE LEVY**  
14       **AND COLLECTION OF *AD VALOREM* TAXES FOR THE PAYMENT OF THE**  
15       **SERIES 2013 BONDS; PROVIDING FOR THE FORMS, TERMS, PURCHASE,**  
16       **PAYMENT, EXECUTION AND OTHER PROVISIONS OF AND CONCERNING THE**  
17       **SERIES 2013 BONDS; PROVIDING FOR THE AWARD AND SALE OF THE**  
18       **SERIES 2013A BONDS AND THE SERIES 2013B BONDS TO THE PURCHASER**  
19       **THEREOF; AUTHORIZING THE SALE OF THE SERIES 2013C AND SERIES**  
20       **2013D BONDS TO THE STATE OF NEW MEXICO; PRESCRIBING OTHER**  
21       **DETAILS IN CONNECTION WITH THE SERIES 2013 BONDS AND THE**

**1 PAYMENT THEREOF; MAKING AN APPROPRIATION IN FISCAL YEAR 2013;  
2 AND RATIFYING PRIOR ACTION TAKEN IN CONNECTION THEREWITH.**

3 Capitalized words used in the following preambles are defined in Section 1 of  
4 this 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  
10 authorized to vote at the municipal election held on October 4, 2011 (the "2011  
11 Election"), the City was given the authority to issue general obligation bonds in  
12 the principal amounts stated in the Bond Schedule under the column entitled  
13 "Authorized at 2011 Election" (the "Authorized Bonds");

**14 BOND SCHEDULE**

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

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

1 the column entitled "Series 2012 Financing."

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

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

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

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

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

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

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

28 WHEREAS, all required authorizations, consents or approvals of any state  
29 governmental body, agency or authority in connection with the authorization,

1 execution and delivery of the Series 2013 Bonds required as of the date of the  
2 adoption of the Bond Ordinance have been obtained and those required to be  
3 obtained prior to the date of the delivery of any Series 2013 Bonds will be  
4 obtained by the date of delivery of such Series 2013 Bonds; and

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

10 BE IT ORDAINED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF  
11 ALBUQUERQUE:

12 SECTION 1. DEFINITIONS AND RULES OF CONSTRUCTION.

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

16 ACT. Sections 3-30-1 to 3-30-9 NMSA 1978, Sections 6-15-1 to  
17 6-15-10, Section 6-15-21 and Section 6-15-22 NMSA 1978, the Public  
18 Securities Short-Term Interest Rate Act, being Sections 6-18-1 to 6-18-16  
19 NMSA 1978, as amended, S.B. 670, Laws of 2008, Chapter 158, the City  
20 Charter, the Home Rule Powers and the Bond Ordinance.

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

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

28 AUTHORIZED OFFICER. The City's Mayor, Chief Administrative  
29 Officer, Director of Department of Finance and Administrative Services,

1 Treasurer, or other officer or employee of the City when designated by a  
2 certificate signed by the Mayor of the City from time to time.

3 BEST BID. The following bids of the Purchaser for the Series 2013A  
4 Bonds and the Series 2013B Bonds: the principal amount of \$70,040,000 for  
5 the Series 2013A Bonds, plus a net premium of \$6,625,053.75, and the  
6 principal amount of \$4,980,000 for the Series 2013B Bonds, plus a net  
7 premium of \$24,595.25, bearing interest at the rates set forth in Section 5(D)  
8 of the Bond Ordinance. The true interest cost for the Series 2013A Bonds and  
9 the Series 2013B Bonds, taken as a whole and stated as a percentage, is  
10 2.040724%; and the total net interest cost for the Series 2013A Bonds and the  
11 Series 2013B Bonds stated in dollars is \$11,978,004.61. The net effective  
12 interest rate on Series 2013A Bonds and the Series 2013B Bonds is less than  
13 10% per annum.

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

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

20 BOND PURCHASE AGREEMENT. The agreement between the City  
21 and the State pursuant to which the Series 2013C and the Series 2013D Bonds  
22 will be sold to the State.

23 BOND SCHEDULE. The schedule in the preambles to the Bond  
24 Ordinance specifying the aggregate of the indebtedness authorized at the 2011  
25 Election and the indebtedness for each Series 2013 Bonds Project authorized at  
26 the 2011 Election.

27 BUSINESS DAY. Any day other than (i) a Saturday or Sunday or  
28 (ii) any day on which the offices of the City or the offices of banks located in  
29 the cities in which the principal offices of the Paying Agent and Registrar are

1 located are authorized or required to remain closed or (iii) a day on which the  
2 New York Stock Exchange is closed.

3 CITY. The City of Albuquerque, in the County of Bernalillo and State  
4 of New Mexico.

5 CONTINUING DISCLOSURE UNDERTAKING. The agreement of the  
6 City pursuant to which the City will agree for the benefit of Owners and  
7 beneficial owners that, while the Series 2013A Bonds and the Series 2013B  
8 Bonds are Outstanding, the City will annually provide certain financial  
9 information and operating data and will provide notice of certain material  
10 events.

11 COUNCIL. The Council, the governing body of the City, and any  
12 successor thereto.

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

18 DEPOSITORIES. The following registered securities depository: The  
19 Depository Trust Company, Attention: Call Notification Department, 55 Water  
20 Street, 50th Floor, New York, New York 10041-0099, Fax (212) 855-7232,  
21 7234 or 7285; or, in accordance with then-current guidelines of the Securities  
22 and Exchange Commission, to such other addresses and/or such other securities  
23 depositories as an Authorized Officer of the City may designate.

24 EXPENSES. The reasonable and necessary fees, costs and expenses  
25 incurred by the Issuer in connection with the issuance of the Series 2013 Bonds  
26 including, without limitation, rating agency fees, online bidding and financial  
27 advisory fees, costs of advertising and publication of the Bond Ordinance, costs  
28 of printing the Series 2013 Bonds, if any, and any disclosure documents, legal  
29 fees and expenses, fees and expenses of the Paying Agent and Registrar, fees

1 and expenses of any Independent Accountant incurred in connection with the  
2 issuance of, and disclosure matters pertaining or allocable to, the Series 2013  
3 Bonds, and necessary fees and administrative costs of the Issuer relating to the  
4 foregoing. For accounting purposes, Expenses also include \$460,958.95 of  
5 underwriter's discount.

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

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

14 GOVERNMENT OBLIGATIONS. Direct obligations of, or obligations  
15 the principal of and interest on which are unconditionally guaranteed by, the  
16 United States of America or certificates or receipts established by the United  
17 States Government or its agencies or instrumentalities representing direct  
18 ownership of future interests or principal payments on direct obligations of, or  
19 obligations fully guaranteed by, the United States of America or any of its  
20 agencies or instrumentalities, the obligations of which are backed by the full  
21 faith and credit of the United States, which obligations are held by a custodian  
22 in safekeeping on behalf of the holders of such receipts, and rated or assessed  
23 in its highest Rating Category by S&P, Moody's and Fitch, if then rating any of  
24 the Series 2013 Bonds.

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

1 INTEREST PAYMENT DATE. For the Series 2013A Bonds, the Series  
2 2013B Bonds, and the Series 2013C Bonds each January 1 and July 1 (or if  
3 such day is not a Business Day, then the next succeeding Business Day),  
4 beginning January 1, 2014. For the Series 2013D Bonds, July 1, 2013, the  
5 maturity date of the Series 2013D Bonds.

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

10 NMSA. New Mexico Statutes Annotated, 1978 Compilation, as  
11 amended or supplemented.

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

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

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

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

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

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

29 As used in this definition, the term bond includes any evidence of



1 debt.

2 OWNER. The registered owner or owners of any Series 2013 Bond as  
3 shown on the registration books for the Series 2013 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  
7 as the paying agent for the Series 2013 Bonds by an Authorized Officer from  
8 time to time.

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

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

13 (2) Government Obligations;

14 (3) Obligations of, or obligations guaranteed as to principal and  
15 interest by any agency or instrumentality of the United States which are backed  
16 by the full faith and credit of the United States, including, but not limited to:  
17 General Services Administration – participation certificates; Government  
18 National Mortgage Association (GNMA) – GNMA guaranteed mortgage-backed  
19 securities and GNMA guaranteed participation certificates; U.S. Department of  
20 Housing & Urban Development – local authority bonds; and U.S. Export-Import  
21 Bank – all fully guaranteed obligations;

22 (4) Obligations of the following government-sponsored agencies:  
23 Federal Home Loan Mortgage Corporation–participation certificates and senior  
24 debt obligations; Farm Credit System (formerly: Federal Land Banks and Banks  
25 for Cooperatives)–consolidated system-wide bonds and notes; Federal Home  
26 Loan Banks–consolidated debt obligations; Federal National Mortgage  
27 Association–senior debt obligations and mortgage-backed securities (excluding  
28 stripped mortgage securities which are valued greater than par on the portion of  
29 unpaid principal); Student Loan Marketing Association–senior debt obligations

1 (excluding securities that do not have a fixed par value and/or whose terms do  
2 not promise a fixed dollar amount at maturity or call date) and letter of credit  
3 backed issues; Financing Corporation–debt obligations; and Resolution Funding  
4 Corporation–debt obligations;

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

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

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

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

23 (9) Money market instruments and other securities of commercial  
24 banks, broker-dealers or recognized financial investors, which securities or  
25 institutions are rated in the highest Rating Category by S&P, Moody’s and Fitch,  
26 if then rating any of the Series 2013 Bonds, or which securities are guaranteed  
27 by a person or entity whose long-term debt obligations are rated in the highest  
28 Rating Category by S&P, Moody’s and Fitch, if then rating any of the Series  
29 2013 Bonds, including, without limitation, securities of, or other interests in,

1 any open-end or closed-end management type investment company or  
2 investment trust registered under the provisions of 15 U.S.C. Sections 80(a)-1  
3 *et seq.*, which invest only in, or whose securities are secured only by,  
4 obligations of the type set forth in paragraphs (2), (3), (4) and (11) of this  
5 definition;

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

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

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

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

1 any of the Series 2013 Bonds, or by another national rating agency.

2 PRELIMINARY OFFICIAL STATEMENT. The initial disclosure  
3 document dated March 22, 2013 relating to the issuance and sale of the Series  
4 2013A Bonds and the Series 2013B Bonds.

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

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

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

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

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

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

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

1           **SERIES 2005B BONDS.** The Bonds in the original principal amount of  
2           \$11,675,000 designated as the "City of Albuquerque, New Mexico General  
3           Obligation Storm Sewer Bonds, Series 2005B."

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

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

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

13          **SERIES 2013 BONDS.** The Series 2013A Bonds, the Series 2013B  
14          Bonds, the Series 2013D Bonds, which consist of a portion of the 2011 Election  
15          Bonds, and the Series 2013C Bonds, collectively.

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

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

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

28          **SERIES 2013D BONDS.** The Series 2013D Bonds in the original  
29          principal amount of \$6,102,000 designated as the "City of Albuquerque, New

1 Mexico General Obligation Short-Term Bonds, Series 2013D" authorized to be  
2 issued and sold by the Bond Ordinance.

3 STATE. The State of New Mexico.

4 2011 ELECTION. The City's municipal election held on October 4,  
5 2011.

6 2011 ELECTION BONDS. The general obligation bonds of the City  
7 authorized to be issued at the 2011 Election.

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

10 (1) All references in the Bond Ordinance to designated Sections and  
11 other subdivisions are to the designated Section and other subdivision of the  
12 Bond Ordinance.

13 (2) The words "herein," "hereof," "hereunder," and "herewith" and  
14 other words of similar import refer to the Bond Ordinance as a whole and not to  
15 any particular Section or other subdivision.

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

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

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

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

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

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

3 (A) ADOPTION OF BOND ORDINANCE. The Bond Ordinance has  
4 been adopted by the affirmative vote of a majority of the members of the  
5 Council present at a regularly scheduled meeting of the Council on the date of  
6 adoption. The number of members present constituted a quorum of the  
7 Council.

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

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

15 SECTION 4. AUTHORIZATION OF SERIES 2013 BONDS PROJECTS,  
16 REFUNDING AND EXPENSES.

17 (A) SERIES 2013 BONDS PROJECTS; PAYMENT OF EXPENSES.  
18 The acquisition and construction of the Series 2013 Bonds Projects and the  
19 payment of Expenses using proceeds of the Series 2013 Bonds in a total  
20 aggregate principal amount of \$75,020,000 plus net premium of \$6,649,649  
21 (excluding costs of the Series 2013 Bonds Projects to be paid from any source  
22 other than the proceeds of the Series 2013 Bonds), is authorized and approved;  
23 provided that the total principal amount of Series 2013 Bond proceeds used to  
24 finance each Series 2013 Bonds Project and related Expenses shall not exceed  
25 the amount for that Series 2013 Bonds Project stated under the caption  
26 Series 2013 Financing in the Bond Schedule (excluding costs of that Series  
27 2013 Bonds Project to be paid from any source other than the proceeds of the  
28 Series 2013 Bonds).

29 (B) REFUNDING. The Refunded Bonds shall be refunded with

1 proceeds of the Series 2013C Bonds and other legally available funds, if any,  
2 for the payment of principal of, premium, if any, and interest in order to redeem,  
3 on the date of delivery of the Series 2013C Bonds, the Refunded Bonds at a  
4 redemption price of 100% of the principal amount thereof plus interest to date  
5 of redemption.

6 (C) EXPENSES. Expenses relating to the issuance of the Series  
7 2013 Bonds, to the extent payable from the proceeds of the Series 2013  
8 Bonds, attributable to each Series 2013 Bond Project or the Refunding shall be  
9 payable as set forth in this Ordinance.

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

14 (1) \$3,930,000 to design, develop, study, construct,  
15 modernize, automate, renovate, rehabilitate, recondition, landscape, furnish,  
16 enhance, and otherwise improve, and to acquire buildings, property, vehicles,  
17 apparatus, and equipment for, police and fire department facilities (the "Public  
18 Safety Project");

19 (2) \$11,014,000 to plan, design, develop, construct,  
20 demolish, equip, reconstruct, renovate, rehabilitate, expand, repair, study,  
21 landscape, streetscape, enhance and otherwise improve, and to acquire property  
22 for, City-owned community centers including those for families, youth, senior  
23 citizens, and for economic development projects and for infrastructure and/or  
24 facility improvements associated with Metropolitan Redevelopment Area  
25 projects and for community enhancement projects (the "Family Community  
26 Center and Community Enhancement Project");

27 (3) \$10,993,000 to study, map, plan, design, develop,  
28 construct, rehabilitate, renovate, expand, furnish, equip, enhance and otherwise  
29 improve and to acquire property, vehicles and equipment for park and



1 recreational facilities, including public parks and facilities within those parks,  
2 swimming pools, tennis courts, sports fields and other recreational facilities,  
3 open space, medians, bikeways, bosque lands and trails (the "Parks and  
4 Recreation Project");

5 (4) \$12,354,000 to modernize, make energy- and/or water-  
6 efficient, upgrade, equip, improve, acquire, design, survey, develop, construct,  
7 rehabilitate, renovate, maintain, expand, furnish, equip, enhance, and otherwise  
8 improve, and to acquire property, vehicles and equipment for, public buildings,  
9 facilities, and systems (the "Energy and Water Conservation, Public Facilities  
10 and System Modernization Project");

11 (5) \$9,045,000 to acquire property, study, plan, design,  
12 develop, construct, reconstruct, renovate, rehabilitate, modernize, preserve,  
13 automate, upgrade, landscape and otherwise improve, and to acquire books,  
14 media, and equipment for, public libraries (the "Library Project");

15 (6) \$16,391,000 to study, design, develop, construct,  
16 reconstruct, rehabilitate, renovate, automate, modernize, sign, enhance,  
17 landscape and otherwise improve, and to acquire property and equipment for  
18 municipal streets and roads, interstate roadways and interchanges, medians,  
19 trails, bikeways, walkways, sidewalks, railroad crossings, and bridges (the  
20 "Street Project");

21 (7) \$862,000 to design, develop, construct, rehabilitate,  
22 renovate, expand, recondition, modernize, automate, study, furnish, enhance  
23 and otherwise improve, and to acquire property, vehicles, and equipment for  
24 public transportation facilities (the "Public Transportation Project")

25 (8) \$4,980,000 to plan, design, develop, construct,  
26 reconstruct, rehabilitate, renovate, expand, extend, enhance, study, monitor and  
27 otherwise improve, and to acquire property and equipment for the storm sewer  
28 system (the "Storm Sewer System Project")

1 (9) \$3,539,000 to study, design, develop, construct,  
2 reconstruct, rehabilitate, renovate, repair, refurbish, modernize, preserve,  
3 maintain, expand, enhance and otherwise improve, and to acquire artifacts,  
4 exhibits, furnishings and equipment for City-owned museums and cultural  
5 facilities (the "Museum and Cultural Facilities Project");

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

10 (11) \$1,914,000 to study, design, develop, construct,  
11 reconstruct, rehabilitate, renovate, repair, refurbish, modernize, preserve,  
12 maintain, expand, enhance, landscape and otherwise improve, and to acquire  
13 artifacts, animals, plant material, exhibits, furnishings and equipment for the  
14 Zoo, Tingley Beach, Aquarium, and Botanic Garden (the "Zoo and Biological  
15 Park Project").

16 SECTION 5. SERIES 2013 BONDS.

17 (A) AWARD AND SALE OF SERIES 2013 BONDS. The Council  
18 hereby waives irregularities and informalities in the bids for the purchase of the  
19 Series 2013A Bonds and the Series 2013B Bonds, as permitted by the Series  
20 2013 Bond Notice. The Series 2013A Bonds and the Series 2013B Bonds are  
21 sold and awarded to the Purchaser of the Series 2013A and 2013B Bonds at  
22 the purchase price set forth in the definition of Best Bid. The Series 2013C and  
23 the Series 2013D Bonds are authorized to be sold to the State of New Mexico  
24 at the price and terms set forth in the Bond Purchase Agreement.

25 (B) AUTHORIZATION OF THE SERIES 2013 BONDS. For the  
26 purpose of protecting the public health, conserving the property, protecting the  
27 general welfare and prosperity of the residents of the City and constructing and  
28 acquiring the Series 2013 Bonds Projects and completing the Refunding, it is  
29 necessary that the City issue, and the City is authorized to issue, pursuant to

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

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

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

21 (D) MATURITIES, PRINCIPAL AMOUNTS AND INTEREST OF  
22 SERIES 2013A BONDS AND SERIES 2013B BONDS. The Series 2013A Bonds  
23 and the Series 2013B Bonds shall bear interest from the most recent date to  
24 which interest has been paid or provided for or, if no interest has been paid or  
25 provided for, from the date of the Series 2013A Bonds and the Series 2013B  
26 Bonds until maturity. Interest on the Series 2013A Bonds and the Series 2013B  
27 Bonds will be paid on each Interest Payment Date and computed on the basis of  
28 a 360-day year, consisting of twelve, 30-day months. If, at maturity, payment  
29 of the principal amount of any Series 2013A Bonds or any the Series 2013B

Bonds is not made as required by the Bond Ordinance, interest on the unpaid principal amount on that Series 2013A Bonds and/or the Series 2013B Bonds shall continue to accrue at the interest rate stated or described in that Series 2013A Bond and/or the Series 2013B Bond until the principal amount of that Series 2013A Bond and/or the Series 2013B Bond is paid in full.

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

	<b>Series 2013A</b>			<b>Series 2013B</b>	
	<b>Bonds</b>			<b>Bonds</b>	
<b>Years</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>	
<b><u>Maturing</u></b>	<b><u>Amount</u></b>	<b><u>Rate</u></b>	<b><u>Amount</u></b>	<b><u>Rate</u></b>	
2014	\$2,500,000	4.00%	0	N/A	
2015	\$6,035,000	4.00%	0	N/A	
2016	\$6,040,000	4.00%	0	N/A	
2017	\$6,040,000	4.00%	0	N/A	
2018	\$6,040,000	4.00%	0	N/A	
2019	\$6,040,000	4.00%	0	N/A	
2020	\$6,040,000	4.00%	0	N/A	
2021	\$6,040,000	4.00%	0	N/A	
2022	\$6,040,000	3.00%	0	N/A	
2023	\$6,050,000	2.50%	0	N/A	
2024	\$6,050,000	3.00%	0	N/A	
2025	\$6,050,000	3.00%	0	N/A	
2026	\$1,075,000	3.00%	\$4,980,000	3.00%	

(E) MATURITY, PRINCIPAL AMOUNT AND INTEREST OF SERIES 2013C BONDS AND SERIES 2013D BONDS. The Series 2013C Bonds in the principal amount of \$11,675,000 will mature on July 1, 2014. The Series 2013C Bonds will bear interest at a rate equal to 0.35%. The Series 2013D Bonds will mature on July 1, 2013 in the principal amount of \$6,102,000. The Series 2013D Bonds will bear interest at a rate equal to the one-month London Interbank Offered Rate ("LIBOR") plus five basis points, as determined by the

1 Director of Finance and Administration in consultation with the office of the  
2 State Treasurer prior to the date of delivery of the Series 2013D Bonds. In no  
3 event shall the net effective interest rate on the Series 2013C Bonds or the  
4 Series 2013D Bonds exceed 10%.

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

29 If (i) the Series 2013A Bonds and the Series 2013B Bonds are

1 not eligible for the services of a Depository, (ii) a Depository determines to  
2 discontinue providing its services with respect to the Series 2013A Bonds and  
3 the Series 2013B Bonds, or (iii) the City determines that a continuation of the  
4 system of book-entry transfers through a Depository ceases to be beneficial to  
5 the City or the Owners of the Series Series 2013A Bonds and the Series 2013B  
6 Bonds, the City will either identify another Depository or bond certificates will  
7 be delivered to Beneficial Owners or their nominees and the Beneficial Owners  
8 or their nominees, upon authentication of the Series 2013A Bonds and the  
9 Series 2013B Bonds, and registration of the Series 2013A Bonds and the Series  
10 2013B Bonds in the Beneficial Owners' or nominees' names, will become the  
11 Owners of the Series 2013A Bonds and the Series 2013B Bonds for all  
12 purposes. In that event, the City shall mail an appropriate notice to the  
13 Depository for notification to Participants, Indirect Participants and Beneficial  
14 Owners of the substitute Depository or the issuance of Series 2013A Bonds and  
15 the Series 2013B Bonds certificates to Beneficial Owners or their nominees, as  
16 applicable.

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

19 SECTION 6. OPTIONAL REDEMPTION OF SERIES 2013A BONDS AND  
20 2013B BONDS; SERIES 2013C BONDS AND SERIES 2013D BONDS NOT  
21 REDEEMABLE. The Series 2013A Bonds and the Series 2013B Bonds maturing  
22 on and after July 1, 2022 are subject to redemption prior to maturity at the  
23 option of the City, in whole or in part at any time on or after July 1, 2021, at a  
24 redemption price of 100% of the principal of the Series 2013A Bonds or Series  
25 2013B Bonds to be redeemed, plus accrued interest, if any, to the date of  
26 redemption. The Series 2013C Bonds and the Series 2013D Bonds are not  
27 subject to redemption prior to maturity.

28 SECTION 7. APPOINTMENT OF PAYING AGENT AND REGISTRAR;  
29 PAYMENT OF SERIES 2013 BONDS.

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

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

7 (C) PAYMENT OF SERIES 2013 BONDS. The principal of and  
8 premium, if any, on the Series 2013 Bonds shall be payable upon presentation  
9 and surrender of the Series 2013 Bonds at the principal office of the Paying  
10 Agent at or after their maturity. Interest on Series 2013 Bonds shall be payable  
11 by check or draft mailed to the Owners (or by such other arrangement as may  
12 be mutually agreed to by the Paying Agent and an Owner). An Owner shall be  
13 deemed to be that person or entity shown on the registration books of the  
14 Series 2013 Bonds maintained by the Registrar at the address appearing in the  
15 registration books at the close of business on the applicable Record Date.  
16 However, interest which is not timely paid or provided for shall cease to be  
17 payable to the Owners of the Series 2013 Bonds (or of one or more predecessor  
18 Series 2013 Bonds) as of the regular Record Date, but shall be payable to the  
19 Owners of the Series 2013 Bonds (or of one or more predecessor Series 2013  
20 Bonds) at the close of business on a special record date for the payment of the  
21 overdue interest. The special record date shall be fixed by the Paying Agent  
22 and Registrar whenever money becomes available for payment of the overdue  
23 interest and notice of the special record date shall be given to the Owners of  
24 such Series 2013 Bonds not less than ten days prior to that date. Payment  
25 shall be made in the coin or currency of the United States of America that is at  
26 the time of payment legal tender for the payment of public and private debts. If  
27 the principal amount of any Series 2013 Bond presented for payment remains  
28 unpaid at maturity, the unpaid principal shall continue to bear interest at the rate  
29 designated in that Series 2013 Bond. Payments of Series 2013 Bonds shall be

1 made without deduction for exchange or collection charges.

2 SECTION 8. SALE OF SERIES 2013 BONDS. The Series 2013A Bonds and  
3 the Series 2013B Bonds shall be sold and delivered to the designated Purchaser  
4 or delivered to a Depository for and on behalf of the appropriate Purchaser upon  
5 receipt by the City of the purchase price set forth in the definition of Best Bid  
6 and upon the terms set forth in the Bond Ordinance. The Series 2013C Bonds  
7 and the Series 2013D Bonds shall be sold and delivered to the State of New  
8 Mexico upon receipt by the City of the respective purchase prices set forth in  
9 the Bond Purchase Agreement.

10 SECTION 9. REGISTRATION, TRANSFER, EXCHANGE AND OWNERSHIP OF  
11 SERIES 2013 BONDS.

12 (A) REGISTRATION, TRANSFER AND EXCHANGE. The City shall  
13 cause books for registration, transfer and exchange of the Series 2013 Bonds to  
14 be kept at the principal office of the Registrar. Upon surrender for transfer or  
15 exchange of any Series 2013 Bonds at the principal office of the Registrar duly  
16 endorsed by the Owner or his attorney duly authorized in writing, or  
17 accompanied by a written instrument or instruments of transfer or exchange in  
18 form satisfactory to the Registrar and properly executed, the City shall execute  
19 and the Registrar shall authenticate and deliver in the name of the transferee or  
20 Owner, as appropriate, a new Series 2013 Bond or Series 2013 Bonds of the  
21 same series, maturity, interest rate and same aggregate principal amount in  
22 Authorized Denominations.

23 (B) OWNER OF SERIES 2013 BONDS. The person in whose name  
24 any Series 2013 Bond is registered shall be deemed and regarded as its absolute  
25 Owner for all purposes, except as may otherwise be provided with respect to  
26 the payment of interest in Section 7(C). Payment of either the principal of or  
27 interest on any Series 2013 Bond shall be made only to or upon the order of its  
28 Owner or his legal representative. All such payments shall be valid and



1 effectual to satisfy and discharge the liability on Series 2013 Bonds to the  
2 extent of the amount paid.

3 (C) REPLACEMENT SERIES 2013 BONDS. If any Series 2013 Bond  
4 is lost, stolen, destroyed or mutilated, the Registrar shall, upon receipt of that  
5 Series 2013 Bond, if mutilated, and the evidence, information or indemnity  
6 which the Registrar and the City may reasonably require, authenticate and  
7 deliver a replacement Series 2013 Bond or Series 2013 Bonds of the same  
8 series, aggregate principal amount, maturity and interest rate, bearing a number  
9 or numbers not then outstanding. If any lost, stolen, destroyed or mutilated  
10 Series 2013 Bond has matured or been called for redemption, the Registrar may  
11 direct the Paying Agent to pay that Series 2013 Bond in lieu of replacement.

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

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

21 SECTION 10. NEGOTIABILITY; GENERAL OBLIGATIONS; PAYMENT AND  
22 SECURITY. The Series 2013A Bonds and the Series 2013B Bonds shall be fully  
23 negotiable and have all the qualities of negotiable instruments, and the Owners  
24 of Series 2013A Bonds and the Series 2013B Bonds shall possess all rights  
25 enjoyed by the owners of negotiable instruments under the provisions of the  
26 Uniform Commercial Code—Investment Securities in effect in the State. The  
27 Series 2013C Bonds and the Series 2013D Bonds are not negotiable.  
28 Outstanding Series 2013 Bonds shall be equally and ratably secured in all  
29 respects, without preference, priority or distinction on account of the date or

1 dates or the actual time or times of the issuance or maturity of the Series 2013  
2 Bonds. The Series 2013 Bonds constitute the general obligation of the City  
3 payable from general (ad valorem) property taxes levied against all property  
4 within the City subject to taxation, without limitation as to rate or amount, and  
5 the full faith and credit of the City is hereby pledged for their payment.

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

7 (A) EXECUTION. The Series 2013 Bonds shall be signed and  
8 executed in the name of the City by the manual or facsimile signatures of the  
9 Mayor and the City Clerk. The corporate seal of the City or a printed, engraved,  
10 stamped or otherwise reproduced facsimile of that corporate seal shall be placed  
11 on each Series 2013 Bond. The Series 2013 Bonds bearing the signatures of  
12 the officers in office at the time of signing shall be the valid and binding  
13 obligations of the City. Notwithstanding that before the delivery and payment of  
14 the Series 2013 Bonds any of the persons whose signatures appear on the  
15 Series 2013 Bonds, the Mayor and the City Clerk may each adopt as his or her  
16 own facsimile signature the facsimile signature of his or her predecessor in  
17 office, if that facsimile signature appears upon any of the Series 2013 Bonds.  
18 No manual or facsimile signature of an officer of the City or the Registrar shall  
19 be required if the Series 2013 Bonds are issued in book-entry form without the  
20 delivery of any physical securities.

21 (B) AUTHENTICATION. The Series 2013 Bonds shall be  
22 authenticated by the manual signature of the Registrar or an authorized officer  
23 of the Registrar. No Series 2013 Bond shall be valid or obligatory for any  
24 purpose unless the certificate of authentication has been duly executed by the  
25 Registrar. The Registrar's certificate of authentication shall be deemed to have  
26 been fully executed if manually signed and inscribed by the Registrar or, if  
27 applicable, an authorized officer of the Registrar but it shall not be necessary  
28 that the same officer sign the certificate of authentication on all of the Series  
29 2013 Bonds issued under the Bond Ordinance.

1 (C) FILING OF SIGNATURES. Prior to the execution of any Series  
2 2013 Bond pursuant to Sections 6-9-1 to 6-9-6 NMSA 1978, as amended, the  
3 Mayor and City Clerk shall each file with the New Mexico Secretary of State,  
4 his or her manual signature certified by him or her under oath, provided that  
5 filing shall not be necessary for any officer where any previous filing has legal  
6 application to the Series 2013 Bonds.

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

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

13 SECTION 12. FORM OF SERIES 2013 BONDS.

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

16 [FORM OF SERIES 2013A BONDS]

17 UNITED STATES OF AMERICA

18 STATE OF NEW MEXICO

COUNTY OF BERNALILLO

19 CITY OF ALBUQUERQUE

20 GENERAL OBLIGATION GENERAL PURPOSE BONDS

21 SERIES 2013A

22 Bond No. \_\_\_\_\_ \$ \_\_\_\_\_

23 INTEREST RATE MATURITY DATE DATE OF BOND CUSIP

24 \_\_\_\_\_% per annum \_\_\_\_\_, 2013 \_\_\_\_\_

25 Registered Owner:

26 Principal Amount:

27 The City of Albuquerque (the "City"), in the County of Bernalillo and State of  
28 New Mexico (the "State"), a municipal corporation duly organized and existing  
29 under the Constitution and other laws of the State, for value received, promises

1 to pay the Principal Amount stated above to the Registered Owner stated above  
2 or registered assigns, on the Maturity Date stated above upon presentation and  
3 surrender of this bond at the principal office of the City Treasurer in  
4 Albuquerque, New Mexico or its successors (referred to in this bond as the  
5 "Paying Agent" or "Registrar," as applicable). The City also promises to pay  
6 interest on the unpaid Principal Amount at the Interest Rate stated above on  
7 January 1 and July 1 of each year, commencing January 1, 2014, until  
8 payment of the Principal Amount has been made or provided for at maturity or  
9 the prior redemption date if permitted and called for redemption. This bond  
10 shall bear interest from the most recent date to which interest has been paid or  
11 provided for or if no interest has been paid or provided for from the Date of  
12 Bond stated above until maturity. If, upon presentation of this bond on the  
13 Maturity Date, payment is not made as required by the Bond Ordinance, defined  
14 below, interest on the unpaid Principal Amount of this bond shall continue to  
15 accrue at the Interest Rate until the Principal Amount is paid in full.

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

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

27 Payment of the principal of this bond shall be made only to or upon the order  
28 of the Registered Owner or his legal representative. Interest on this bond is  
29 payable by check or draft mailed to the Registered Owner or his legal

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

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

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

29 The Bonds are issued by the City, together with the City's, \$4,980,000

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

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

25 The issuance of the Bonds has been authorized by the electors of the City  
26 qualified to vote and voting at a municipal election of the City held on  
27 October 4, 2011. All of the requirements of law have been complied with by  
28 the proper officers of the City for the issuance of the Bonds. The total  
29 indebtedness of the City, including that of the Bonds, and the indebtedness for

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

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

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

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

21 CITY OF ALBUQUERQUE, NEW MEXICO  
22 By \_\_\_\_\_  
23 Mayor

24 (SEAL)  
25 ATTEST:  
26 By  
27 City Clerk

28 CERTIFICATE OF AUTHENTICATION

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

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

4 Date of Authentication: \_\_\_\_\_, 2013

5 By  
6 As Registrar

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

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

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

19 ALBUQUERQUE, NEW MEXICO

20 By  
21 City Clerk  
22 (SEAL)

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



1 DATE: \_\_\_\_\_  
2  
3 \_\_\_\_\_

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

7 [END OF FORM OF SERIES 2013A BONDS]

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

10 [FORM OF SERIES 2013B BONDS]

11 UNITED STATES OF AMERICA

12 STATE OF NEW MEXICO COUNTY OF BERNALILLO

13 CITY OF ALBUQUERQUE

14 GENERAL OBLIGATION STORM SEWER BONDS

15 SERIES 2013B

16 Bond No. \_\_\_\_\_

\$ \_\_\_\_\_

17 INTEREST RATE

MATURITY DATE

DATE OF BOND

CUSIP

18 \_\_\_\_% per annum

July 1, 20\_\_

\_\_\_\_\_,

2013

19 \_\_\_\_\_  
20 Registered Owner:

21 Principal Amount:

22 The City of Albuquerque (the "City"), in the County of Bernalillo and State of  
23 New Mexico (the "State"), a municipal corporation duly organized and existing  
24 under the Constitution and other laws of the State, for value received, promises  
25 to pay the Principal Amount stated above to the Registered Owner stated above  
26 or registered assigns, on the Maturity Date stated above upon presentation and  
27 surrender of this bond at the principal office of the City Treasurer in  
28 Albuquerque, New Mexico or its successors (referred to in this bond as the  
29 "Paying Agent" or "Registrar," as applicable). The City also promises to pay

1 interest on the unpaid Principal Amount at the Interest Rate stated above on  
2 January 1 and July 1 of each year (each an "Interest Payment Date") beginning  
3 January 1, 2014 until payment of the Principal Amount has been made or  
4 provided for at maturity or the prior redemption date if permitted and called for  
5 redemption. This bond shall bear interest from the most recent date to which  
6 interest has been paid or provided for or if no interest has been paid or provided  
7 for from the Date of Bond stated above until maturity. If, upon presentation of  
8 this bond on the Maturity Date, payment is not made as required by the Bond  
9 Ordinance, defined below, interest on the unpaid Principal Amount of this bond  
10 shall continue to accrue at the Interest Rate until the Principal Amount is paid in  
11 full.

12 This bond is one of a duly authorized issue of fully registered bonds of the  
13 City in the aggregate principal amount of \$4,980,000 issued in denominations  
14 of \$5,000 or integral multiples of \$5,000, designated as City of Albuquerque,  
15 New Mexico General Obligation Storm Sewer Bonds, Series 2013B (the  
16 "Bonds") issued under and pursuant to City Ordinance Twentieth Council Bill  
17 No. O-13-44 (the "Bond Ordinance").

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

23 Payment of the principal of this bond shall be made only to or upon the order  
24 of the Registered Owner or his legal representative. Interest on this bond is  
25 payable by check or draft mailed to the Registered Owner or his legal  
26 representative (or by such other arrangement as may be mutually agreed to by  
27 the Paying Agent and the Registered Owner) as shown on the registration books  
28 for the Bonds maintained by the Registrar at the address appearing in the  
29 registration books at the close of business on the twenty-fifth day of the

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

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

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

25 The Bonds are issued by the City, together with its \$70,040,000 General  
26 Obligation General Purpose Bonds, Series 2013A, its \$11,675,000 General  
27 Obligation Refunding Bonds, Series 2013C and its \$6,102,000 General  
28 Obligation Short-Term Bonds, Series 2013D, and the net premium paid  
29 therefore, upon its behalf and upon the credit of the City, in the following

1 amounts for the following City purposes: (1) \$3,930,000 for public safety; (2)  
2 \$11,014,000 for citizens' centers; (3) \$10,993,000 for parks and other  
3 recreational facilities; (4) \$12,354,000 for facilities and equipment; (5)  
4 \$9,045,000 for public libraries; (6) \$16,391,000 for streets; (7) \$862,000 for  
5 public transportation facilities; (8) \$4,980,000 for storm sewer systems; (9)  
6 \$3,539,000 for museums and cultural facilities; (10) \$6,100,000 for affordable  
7 housing; (11) \$1,914,000 for zoo and biological park facilities; and (12)  
8 \$11,675,000 for the refunding of the City's General Obligation Bonds, Series  
9 2005B.

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

22 The issuance of the Series 2013B Bonds has been authorized by the electors  
23 of the City qualified to vote and voting at the municipal election of the City held  
24 on October 4, 2011. All of the requirements of law have been complied with  
25 by the proper officers of the City for the issuance of the Bonds. The total  
26 indebtedness of the City, including that of the Bonds, and the indebtedness for  
27 each of the projects described in the Bonds does not exceed any limit of  
28 indebtedness prescribed by the Charter of the City or the Constitution or law of  
29 the State. Provision has been made for the levy and collection of annual taxes

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

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

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

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

18 CITY OF ALBUQUERQUE, NEW MEXICO

19 By \_\_\_\_\_

20 Mayor

21 (SEAL)

22 ATTEST:

23 By

24 City Clerk

25  
26 CERTIFICATE OF AUTHENTICATION

27 This is one of the City of Albuquerque, New Mexico General Obligation  
28 Storm Sewer Bonds, Series 2013B described above and in the Bond Ordinance  
29 and 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: \_\_\_\_\_, 2013

3 By

4 As Registrar

5

6 STATE OF NEW MEXICO )

7 COUNTY OF BERNALILLO ) LEGAL OPINION CERTIFICATE

8 CITY OF ALBUQUERQUE )

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

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

17 ALBUQUERQUE, NEW MEXICO

18 By \_\_\_\_\_

19 City Clerk

20 (SEAL)

21

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

28 DATE: \_\_\_\_\_

29

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

5 [END OF FORM OF SERIES 2013B BONDS]

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

8 [FORM OF SERIES 2013C 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 2013C

14 Bond No. \_\_\_\_\_ \$ \_\_\_\_\_  
15 INTEREST RATE MATURITY DATE DATE OF BOND CUSIP  
16 \_\_\_\_% per annum July 1, 20\_\_\_\_, 2013

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  
21 under the Constitution and other laws of the State, for value received, promises  
22 to pay the Principal Amount stated above to the Registered Owner stated above  
23 or registered assigns, on the Maturity Date stated above upon presentation and  
24 surrender of this bond at the principal office of the City Treasurer in  
25 Albuquerque, New Mexico or its successors (referred to in this bond as the  
26 "Paying Agent" or "Registrar," as applicable). The City also promises to pay  
27 interest on the unpaid Principal Amount at the Interest Rate stated above on  
28 January 1 and July 1 of each year (each an "Interest Payment Date") beginning  
29 January 1, 2014 until payment of the Principal Amount has been made or

1 provided for at maturity or the prior redemption date if permitted and called for  
2 redemption. This bond shall bear interest from the most recent date to which  
3 interest has been paid or provided for or if no interest has been paid or provided  
4 for from the Date of Bond stated above until maturity. If, upon presentation of  
5 this bond on the Maturity Date, payment is not made as required by the Bond  
6 Ordinance, defined below, interest on the unpaid Principal Amount of this bond  
7 shall continue to accrue at the Interest Rate until the Principal Amount is paid in  
8 full.

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

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

20 Payment of the principal of this bond shall be made only to or upon the order  
21 of the Registered Owner or his legal representative. Interest on this bond is  
22 payable by check or draft mailed to the Registered Owner or his legal  
23 representative (or by such other arrangement as may be mutually agreed to by  
24 the Paying Agent and the Registered Owner) as shown on the registration books  
25 for the Bonds maintained by the Registrar at the address appearing in the  
26 registration books at the close of business on the twenty-fifth day of the  
27 calendar month next preceding the applicable Interest Payment Date (the  
28 "Record Date"). Any interest which is not timely paid or duly provided for shall  
29 cease to be payable to the Registered Owner as of the Record Date but shall be



1 payable to the Registered Owner as shown on the registration books at the  
2 close of business on a special record date to be fixed by the Paying Agent and  
3 Registrar for the payment of interest. The special record date shall be fixed  
4 whenever money becomes available for payment of the overdue interest and  
5 notice of the special record date shall be given to the owners of the Bonds as  
6 then shown on the Registrar's registration books not less than ten days prior to  
7 the special record date. If, upon presentation at maturity, payment of this bond  
8 is not made as required, all interest shall continue at the Interest Rate until the  
9 Principal Amount is paid in full. The principal of, premium, if any, and interest  
10 on this bond are payable in lawful money of the United States of America,  
11 without deduction for the services of the Paying Agent. All such payments shall  
12 be valid and effectual to satisfy and discharge the liability on this bond to the  
13 extent of the sum or sums paid.

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

15 The Bonds are issued by the City, together with its \$70,040,000 General  
16 Obligation General Purpose Bonds, Series 2013A, its \$4,980,000 General  
17 Obligation Storm Sewer Bonds, Series 2013B and its \$6,102,000 General  
18 Obligation Short-Term Bonds, Series 2013D, and net premium paid therefore,  
19 upon its behalf and upon the credit of the City, in the following amounts for the  
20 following City purposes: (1) \$3,930,000 for public safety; (2) \$11,014,000  
21 for citizens' centers; (3) \$10,993,000 for parks and other recreational facilities;  
22 (4) \$12,354,000 for facilities and equipment; (5) \$9,045,000 for public  
23 libraries; (6) \$16,391,000 for streets; (7) \$862,000 for public transportation  
24 facilities; (8) \$4,980,000 for storm sewer systems; (9) \$3,539,000 for  
25 museums and cultural facilities; (10) \$6,100,000 for affordable housing; (11)  
26 \$1,914,000 for zoo and biological park facilities; and (12) \$11,675,000 for the  
27 refunding of the City's General Obligation Bonds, Series 2005B.

28 Books for the registration and transfer of the Bonds will be kept by the  
29 Registrar. The person in whose name this bond is registered shall be deemed

1 and regarded as its absolute owner for all purposes, except as may otherwise be  
2 provided with respect to payment of interest as set forth above. Upon  
3 surrender for transfer or exchange of this bond at the principal office of the  
4 Registrar duly endorsed by the Registered Owner or his attorney duly authorized  
5 in writing or accompanied by a written instrument or instruments of transfer or  
6 exchange in form satisfactory to the Registrar and properly executed the City  
7 will execute and the Registrar will authenticate and deliver in the name of the  
8 transferee or Registered Owner, as appropriate, a new Bond or Bonds in fully  
9 registered form of the same maturity, interest rate and aggregate principal  
10 amount and authorized denominations.

11 The City is authorized by statute to issue refunding bonds for the purpose of  
12 refunding outstanding general obligation bonds. All of the requirements of law  
13 have been complied with by the proper officers of the City for the issuance of  
14 the Bonds. The total indebtedness of the City, including that of the Bonds, and  
15 the indebtedness for each of the projects described in the Bonds does not  
16 exceed any limit of indebtedness prescribed by the Charter of the City or the  
17 Constitution or law of the State. Provision has been made for the levy and  
18 collection of annual taxes which will be sufficient to pay the principal of,  
19 premium, if any, and interest on the Bonds when the same become due.

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

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

29 IN WITNESS WHEREOF, the City has caused this bond to be signed and

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

6 CITY OF ALBUQUERQUE, NEW MEXICO

7 By \_\_\_\_\_

8 Mayor

9 (SEAL)

10 ATTEST:

11 By

12 City Clerk

13  
14 CERTIFICATE OF AUTHENTICATION

15 This is one of the City of Albuquerque, New Mexico General Obligation  
16 Refunding Bonds, Series 2013C described above and in the Bond Ordinance and  
17 this bond has been registered on the registration books of the City by the  
18 undersigned as Registrar for the Bonds.

19 Date of Authentication: \_\_\_\_\_, 2013

20 By

21 As Registrar

22  
23 STATE OF NEW MEXICO )

24 COUNTY OF BERNALILLO ) LEGAL OPINION CERTIFICATE

25 CITY OF ALBUQUERQUE )

26 The undersigned Clerk of the City hereby certifies that manually executed  
27 and dated approving legal opinion of Brownstein Hyatt Farber Schreck, LLP, as  
28 bond counsel, is on file in the records of the City; that a manually executed and  
29 dated copy of that opinion was forwarded to a representative of the original

1 purchaser of the Bonds; and the opinion was dated and issued the same date as  
2 the date of delivery of and the payment for the Bonds.

3 WITNESS my manual signature and official seal of the City of Albuquerque,  
4 New Mexico.

5 ALBUQUERQUE, NEW MEXICO

6 By \_\_\_\_\_

7 City Clerk

8 (SEAL)

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

16 DATE: \_\_\_\_\_

17  
18 \_\_\_\_\_  
19 NOTICE: The signature on this assignment must correspond with the name as it  
20 appears on the face of this bond in every particular, without alteration or  
21 enlargement or any change whatsoever.

22 [END OF FORM OF SERIES 2013C BONDS]

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

25 [FORM OF SERIES 2013D BONDS]

26 UNITED STATES OF AMERICA

27 STATE OF NEW MEXICO COUNTY OF BERNALILLO

28 CITY OF ALBUQUERQUE

29 SHORT-TERM GENERAL OBLIGATION BONDS

SERIES 2013D

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29

Bond No. \_\_\_\_\_ \$ \_\_\_\_\_

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

Registered Owner: State of New Mexico

Principal Amount: \$ \_\_\_\_\_

The City of Albuquerque (the "City"), in the County of Bernalillo and State of New Mexico (the "State"), a municipal corporation duly organized and existing under the Constitution and other laws of the State, for value received, promises to pay the Principal Amount stated above to the Registered Owner stated above or registered assigns, on the Maturity Date stated above upon presentation and surrender of this bond at the principal office of the City Treasurer in Albuquerque, New Mexico or its successors (referred to in this bond as the "Paying Agent" or "Registrar," as applicable). The City also promises to pay interest on the unpaid Principal Amount at the Interest Rate stated above on the Maturity Date. This bond shall bear interest from the most recent date to which interest has been paid or provided for or if no interest has been paid or provided for from the Date of Bond stated above until 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 \$6,102,000, designated as City of Albuquerque, New Mexico General Obligation Short-Term Bonds, Series 2013D (the "Bonds") issued under and pursuant to City Ordinance Twentieth Council Bill No. O-13-44 (the "Bond Ordinance").

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

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

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

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

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

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

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

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

12 All conditions, acts and things required to exist, to have happened or to have  
13 been performed precedent to or in the issuance of the Bonds exist, have  
14 happened and have been performed in due time, form and manner, as required  
15 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  
18 and the manual signature of the City Clerk, has caused the corporate seal of the  
19 City to be placed on this bond, and has caused this bond to be authenticated  
20 with the manual signature of the Treasurer of the City, as Authenticating Agent  
21 for the bonds, all as of 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

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CERTIFICATE OF AUTHENTICATION

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

Date of Authentication: \_\_\_\_\_, 2013

By  
As Authenticating Agent

STATE OF NEW MEXICO )  
COUNTY OF BERNALILLO ) LEGAL OPINION CERTIFICATE  
CITY OF ALBUQUERQUE )

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

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

ALBUQUERQUE, NEW MEXICO  
By \_\_\_\_\_  
City Clerk

(SEAL)

FOR VALUE RECEIVED \_\_\_\_\_ hereby sells, assigns and transfers this bond to \_\_\_\_\_ (please print or type name and address of assignee), whose social security or other identification number is \_\_\_\_\_, and irrevocably appoints

1 \_\_\_\_\_, as attorney, to transfer this bond on the  
2 registration books of the City, with power of substitution of revocation.

3 DATE: \_\_\_\_\_  
4  
5 \_\_\_\_\_

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

9 [END OF FORM OF SERIES 2013D BONDS]

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

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

1 (A) PREMIUM. The premium of \$6,625,053.75 paid for the  
2 purchase of the Series 2013A Bonds shall be credited to a separate book  
3 account and used, and is hereby appropriated, to pay costs of issuance and for  
4 the first payments of interest coming due on the Series 2013A Bonds. The  
5 premium of \$24,595.25 paid for the purchase of the Series 2013B Bonds shall  
6 be credited to a separate book account and used, and is hereby appropriated, to  
7 pay for costs of issuance and the first payments of interest coming due on the  
8 Series 2013B Bonds. No premium will be payable for the Series 2013C or the  
9 Series 2013D Bonds.

10 (B) USE OF PROCEEDS OF SERIES 2013 BONDS; REFUNDING.  
11 The following amounts shall be credited to separate book accounts for each  
12 Series 2013 Bonds Project financed with the proceeds of Series 2013 Bonds,  
13 other than the Series 2013C Bonds, which shall be used, and are hereby  
14 appropriated, for the Refunding. The amounts on deposit in each account shall  
15 be maintained by the City and used for the payment, in whole or in part, of the  
16 costs of the Series 2013 Bonds Projects and the payment of Expenses as set  
17 forth in Section 13.(D):

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

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

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

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

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

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

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

6 (8) the amount of \$6,100,000 from proceeds of the Series  
7 2013D Bonds shall be credited, and is hereby appropriated, for the Affordable  
8 Housing Project;

9 (9) the amount of \$4,980,000 from proceeds of the Series  
10 2013B Bonds shall be credited, and is hereby appropriated, for the payment of  
11 the Storm Sewer System Project;

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

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

16 (C) COSTS OF ISSUANCE.

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

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

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

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

1           SECTION 15. APPROVAL OF DOCUMENTS.

2           (A) COUNCIL APPROVAL. The Preliminary Official Statement and  
3 the forms of the Official Statement, Continuing Disclosure Undertaking and  
4 Bond Purchase Agreement have been on deposit with the City Clerk and  
5 presented to the Council for approval. The form, terms and provisions of the  
6 Preliminary Official Statement, the Official Statement, the Continuing Disclosure  
7 Undertaking, and the Bond Purchase Agreement are hereby ratified, approved  
8 and confirmed. The Mayor or other Authorized Officer is hereby authorized to  
9 execute the Official Statement, the Continuing Disclosure Undertaking, and the  
10 Bond Purchase Agreement.

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

16           SECTION 16. DISCLOSURE MATTERS.

17           (A) DISTRIBUTION AND USE. The use and distribution of the  
18 Preliminary Official Statement for the sale of the Series 2013A Bonds and the  
19 Series 2013B Bonds are ratified, approved and confirmed. The use and  
20 distribution of the Official Statement for the sale of the Series 2013A Bonds  
21 and the Series 2013B Bonds are hereby approved.

22           (B) OFFICIAL STATEMENT; MATERIAL CHANGE. The City shall  
23 provide to the Purchaser of the Series 2013A Bonds and the Series 2013B  
24 Bonds, within seven Business Days after the date of the adoption of the Bond  
25 Ordinance and in sufficient time to accompany any confirmation that requires  
26 payment from any customer, copies of the Official Statement in sufficient  
27 quantities to enable the original Purchaser to comply with Rule 15c2-12 under  
28 the Securities and Exchange Act of 1934, as amended (the "Rule"), and the  
29 rules of the Municipal Securities Rulemaking Board. The City shall notify the

1 Purchaser of the Series 2013A Bonds and the Series 2013B Bonds, promptly of  
2 any material change in the affairs or financial conditions of the City which may  
3 occur prior to the date on which the Series 2013A Bonds and the Series 2013B  
4 Bonds, are initially issued and delivered. The City further agrees to notify the  
5 Purchaser of any material development impacting the Series 2013A Bonds and  
6 the Series 2013B Bonds, or the availability of funds of the City for the payment  
7 of the Series 2013A Bonds and the Series 2013B Bonds, of which the City  
8 becomes aware between the date of the adoption of the Bond Ordinance and a  
9 date which is twenty-five (25) days after the end of the underwriting period for  
10 purposes of the Rule, which date shall be deemed to be the date on which the  
11 Series 2013A Bonds and the Series 2013B Bonds, are initially issued and  
12 delivered. Upon such notification, if, in the opinion of the City or the Purchaser,  
13 a change would be required in the Official Statement in order to make the  
14 statements therein true and not misleading or incomplete in any material  
15 respect, then the Official Statement as so amended or supplemented will be  
16 prepared and furnished to that Purchaser, at the expense of the City, in  
17 reasonable quantities for distribution.

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

21 SECTION 17. FUNDS AND ACCOUNTS. Funds and accounts relating to the  
22 Series 2013 Bonds, the Series 2013 Bond proceeds and the payments of the  
23 Series 2013 Bonds shall be established by an Authorized Officer to be controlled  
24 and maintained by the City or its designee.

25 SECTION 18. TAX LEVIES. In order to pay the principal of and interest on  
26 the Series 2013 Bonds as they become due and, at the option of the City, to  
27 reimburse the general fund or other funds for the payment of principal of or  
28 interest on Series 2013 Bonds for which property taxes were not available,  
29 there shall be an annual assessment and levy upon all of the taxable property of

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

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

26 (A) INVESTMENT OF MONEY. To the extent practicable, any  
27 money in any such fund or account shall be invested in Permitted Investments  
28 within any limitations imposed by the Bond Ordinance. Obligations purchased  
29 as an investment of money in any fund or account shall be deemed at all times

1 to be part of that fund or account, and the interest accruing and any profit  
2 realized on those investments shall be credited to that fund or account, unless  
3 otherwise stated in the Bond Ordinance (subject to withdrawal at any time for  
4 the uses directed and permitted for such money by the Bond Ordinance), and  
5 any loss resulting from such investment shall be charged to that fund or  
6 account. The City Treasurer shall present for redemption or sale on the  
7 prevailing market any Permitted Investment in a fund or account when  
8 necessary to provide money to meet a required payment or transfer from that  
9 fund or account.

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

20 SECTION 20. RESERVED.

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

23 (A) USE OF SERIES 2013 BOND PROCEEDS. When issued, the  
24 City will proceed without unreasonable delay to use the proceeds of the Series  
25 2013 Bonds for the acquisition and construction of the respective Series 2013  
26 Bonds Projects and the Refunding for which the Series 2013 Bonds are issued in  
27 the amounts stated in the Bond Ordinance.



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

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

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

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

28 The Director of the Department of Finance and Administrative Services of  
29 the City, or his successor in interest, is hereby authorized and directed to make

1 such changes or corrections to the procedures established in the Bond  
2 Ordinance relating to the times of day or the days on which actions are required  
3 to be taken, or the persons responsible for particular actions, the form of notice  
4 of the occurrence of events, the types and forms of actions required and other  
5 administrative matters which, in his judgment, are necessary and appropriate to  
6 accomplish the purposes of the Bond Ordinance and to provide for the efficient  
7 administration of the Series 2013 Bonds program. Notice of any such changes  
8 or corrections shall be given to all persons affected thereby and to Bond  
9 Counsel for the City and a certificate of such changes and corrections shall be  
10 filed with the City Clerk.

11 SECTION 24. AMENDMENT OF BOND ORDINANCE.

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

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

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

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

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

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

26 (B) ADDITIONAL AMENDMENTS. Except as provided above, the  
27 Bond Ordinance may only be amended or supplemented by ordinance adopted  
28 by the Council in accordance with the laws of the State, without receipt by the  
29 City of any additional consideration, but with the written consent of the Owners

1 of a majority of the principal amount of the Series 2013 Bonds affected by such  
2 amendment or supplement then Outstanding (not including Series 2013 Bonds  
3 which are then owned by or for the account of the City); provided, however,  
4 that no such ordinance shall have the effect of permitting:

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

6 (2) A reduction in the principal amount of or interest rate on  
7 any Series 2013 Bond; or

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

10 (C) PROOF OF INSTRUMENTS. The fact and date of the execution  
11 of any instrument under the provisions of this Section may be proved by the  
12 certificate of any officer in any jurisdiction who by the laws of that jurisdiction  
13 is authorized to take acknowledgments of deeds within that jurisdiction that the  
14 person signing the instrument acknowledged before him the execution of that  
15 instrument, or may be proved by an affidavit of a witness to the execution  
16 sworn to before such officer.

17 (D) PROOF OF SERIES 2013 BONDS. The principal amount and  
18 numbers of Series 2013 Bonds owned by any person executing such instrument  
19 and the date of holding that instrument may be proved by a certificate executed  
20 by a responsible bank or trust company showing that on the date mentioned  
21 that person had on deposit with the bank or trust company the Series 2013  
22 Bonds described in the certificate.

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

29 Without limiting the preceding paragraph, there shall be deemed to be such

1 payment when the Council has caused to be placed in escrow and in trust with  
2 an escrow agent located within or without the State and exercising trust  
3 powers, an amount sufficient (including the known minimum yield from  
4 Defeasance Obligations in which such amount may be initially invested) to pay  
5 all requirements of principal and interest on the Series 2013 Bonds to be  
6 defeased as the same become due to their final maturities. The escrow agent  
7 shall have received evidence satisfactory to it that the cash and Defeasance  
8 Obligations delivered to it will be sufficient to provide for the payment of the  
9 Series 2013 Bonds to be defeased as stated above. Neither the Defeasance  
10 Obligations nor money deposited with the escrow agent shall be withdrawn or  
11 used for any purpose other than as provided in the escrow agreement relating  
12 thereto and the Defeasance Obligation and money shall be segregated and held  
13 in trust for the payment of the principal or redemption price of and interest on  
14 the Series 2013 Bonds with respect to which such deposit has been made. The  
15 Defeasance Obligations shall become due prior to the respective times at which  
16 the proceeds are needed in accordance with a schedule established and agreed  
17 upon between the City and the escrow agent at the time of the creation of the  
18 escrow, or the Defeasance Obligations shall be subject to redemption only at  
19 the option of the holders or owners thereof to assure the availability of the  
20 proceeds as needed to meet the schedule.

21 If any Series 2013 Bonds are deemed to be paid and discharged pursuant to  
22 this Section, then, within fifteen (15) days after the date of defeasance, the  
23 City shall cause a written notice to be given to each Owner of Series 2013  
24 Bonds deemed paid and discharged at the address shown on the Series 2013  
25 Bond register for the Series 2013 Bonds on the date on which those Series  
26 2013 Bonds are deemed paid and discharged stating the numbers of the Series  
27 2013 Bonds deemed paid and discharged (if less than all Series 2013 Bonds are  
28 deemed paid and discharged), describing the Defeasance Obligations and  
29 specifying any date or dates on which the Series 2013 Bonds defeased are to

1 be paid.

2 SECTION 26. BOND ORDINANCE IRREPEALABLE. After any of the Series  
3 2013 Bonds are issued, the Bond Ordinance shall be and remain irrepealable  
4 until the principal of and interest on all Series 2013 Bonds are fully paid and  
5 discharged or there has been defeasance of all Series 2013 Bonds and the  
6 Series 2013 Bonds have been canceled.

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

11 SECTION 28. SEVERABILITY. If any section, paragraph, clause or provision  
12 of the Bond Ordinance shall for any reason be held to be invalid or  
13 unenforceable, the invalidity or unenforceability of that section, paragraph,  
14 clause or provision shall not affect any of the remaining provisions of the Bond  
15 Ordinance.

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

19 [FORM OF SUMMARY OF ORDINANCE FOR PUBLICATION]

20 CITY OF ALBUQUERQUE, NEW MEXICO

21 NOTICE OF ADOPTION OF ORDINANCE

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

29 The title of the Ordinance is:

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**ORDINANCE**

**AUTHORIZING THE ISSUANCE AND SALE OF \$92,797,000 CITY OF ALBUQUERQUE, NEW MEXICO GENERAL OBLIGATION BONDS, CONSISTING OF \$70,040,000 GENERAL OBLIGATION GENERAL PURPOSE BONDS, SERIES 2013A, \$4,980,000 GENERAL OBLIGATION STORM SEWER BONDS, SERIES 2013B, AND \$6,102,000 SHORT-TERM GENERAL OBLIGATION BONDS, SERIES 2013D, AUTHORIZED AT AN ELECTION OF THE CITY HELD ON OCTOBER 4, 2011 TO FINANCE PROJECTS RELATING TO PUBLIC SAFETY, CITIZENS' CENTERS, PARKS AND RECREATION, FACILITIES AND EQUIPMENT, LIBRARY, PUBLIC TRANSPORTATION, MUSEUMS AND CULTURAL FACILITIES, AFFORDABLE HOUSING, ZOO AND BIOLOGICAL PARK FACILITIES, STORM SEWERS, AND STREETS, AND \$11,675,000 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2013C; PROVIDING FOR THE LEVY AND COLLECTION OF *AD VALOREM* TAXES FOR THE PAYMENT OF THE SERIES 2013 BONDS; PROVIDING FOR THE FORMS, TERMS, PURCHASE, PAYMENT, EXECUTION AND OTHER PROVISIONS OF AND CONCERNING THE SERIES 2013 BONDS; PROVIDING FOR THE AWARD AND SALE OF THE SERIES 2013A BONDS AND THE SERIES 2013B BONDS TO THE PURCHASER THEREOF; AUTHORIZING THE SALE OF THE SERIES 2013C AND SERIES 2013D BONDS TO THE STATE OF NEW MEXICO; PRESCRIBING OTHER DETAILS IN CONNECTION WITH THE SERIES 2013 BONDS AND THE PAYMENT THEREOF; MAKING AN APPROPRIATION IN FISCAL YEAR 2013; AND RATIFYING PRIOR ACTION TAKEN IN CONNECTION THEREWITH.**

Preambles recite or include such matters as: the City is a municipal corporation under the laws of the State of New Mexico; the City has home rule powers; the qualified electors have authorized the City to issue general obligation bonds for the projects listed in the Ordinance; the City Council desires to finance certain of these projects by authorizing the issuance and sale of part of the authorized bonds as set forth in the Ordinance (the "Bonds") in order to

1 continue with the City's capital improvement programs; and the City Council  
2 has determined that it is in the best interest of the City to sell the bonds to the  
3 responsible bidder making the best bid for the Bonds (the "Purchaser").

4 Sections 1 through 3 define the terms used in the Ordinance; ratify actions  
5 previously taken with respect to the bond election, the Bonds and the sale of  
6 the Bonds, and provide findings by the City Council relating to the approval of  
7 the Ordinance, the issuance of the Bonds, the interest rates on the Bonds, and  
8 the use of the proceeds of the Bonds.

9 Section 4 authorizes the use of Bond proceeds in the amount of  
10 \$11,675,000 to refund certain outstanding general obligation bonds and  
11 authorizes the use of Bond proceeds, including net premium, to fund the  
12 following projects in the following amounts: \$3,930,000 for public safety;  
13 \$11,014,000 for citizens' centers; \$10,993,000 for parks and other  
14 recreational facilities; \$12,354,000 for facilities and equipment; \$9,045,000 for  
15 public libraries; \$862,000 for public transit facilities; \$3,539,000 for the  
16 museums and cultural facilities; \$6,100,000 for affordable housing; \$4,980,000  
17 for storm sewers; \$16,391,000 for streets; and \$1,914,000 for zoo and  
18 biological park facilities; and authorizes the use of Bond proceeds to pay  
19 expenses relating to the sale and issuance of the Bonds.

20 Section 5 authorizes the issuance of the Bonds in the principal amount of  
21 \$92,782,000 for general obligation Bonds; authorizes and approves the  
22 competitive sale of the Series 2013A Bonds and the Series 2013B Bonds to the  
23 appropriate Purchaser; authorizes the negotiated sale of the Series 2013C  
24 Bonds and the Series 2013D Bonds to the State of New Mexico; and provides  
25 for the maturity dates and the interest rates on the Bonds.

26 Sections 6 through 9 provide that the Series 2013A Bonds and the Series  
27 2013B Bonds maturing on and after July 1, 2022 are subject to redemption  
28 prior to their stated maturity date at the option of the City and that the Series  
29 2013C Bonds and the Series 2013D Bonds are not subject to redemption prior

1 to their stated maturity dates; appoint the City Treasurer as the paying agent  
2 and registrar for the Bonds; provide details with respect to the payment and sale  
3 of the Bonds; and provide details relating to the registration, transfer, exchange  
4 and ownership of the Bonds.

5 Sections 10 through 19 provide that the Series 2013A Bonds and the Series  
6 2013B Bonds shall be fully negotiable and shall constitute general obligations of  
7 the City payable from general (ad valorem) property taxes; and provide details  
8 relating to the form and execution of the Bonds; provide details with respect to  
9 the sale and delivery of the Bonds and the disposition and use of Bond proceeds  
10 and make certain appropriations; approve documents relating to the Bonds;  
11 provide details relating to disclosure and continuing disclosure matters; provide  
12 for a tax levy on all of the taxable property of the City to pay the principal of  
13 and interest on the Bonds; and provide details with respect to the general  
14 administration of funds.

15 Sections 20 through 29 provide protective covenants relating to such  
16 matters as the payment of the Bonds and the existence of the City, provide  
17 details with respect to Bonds not presented when due; delegate certain powers  
18 to the officers of the City; provide for amendment of the Ordinance; provide for  
19 the defeasance of the Bonds when all principal and interest have been paid;  
20 state that the Ordinance is irrepealable; provide for severability; and provide for  
21 publication of notice of adoption of the Ordinance.

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

24 WITNESS my hand as of this \_\_\_\_ day of \_\_\_\_\_, 2013.

25 \_\_\_\_\_  
26 City Clerk

27 [END OF FORM OF SUMMARY OF ORDINANCE FOR PUBLICATION]  
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29 X:\SHARE\LEGISLATION\TWENTY\O-44FSFINAL.DOC



1 PASSED AND ADOPTED THIS 1st DAY OF April, 2013  
2 BY A VOTE OF: 9 FOR 0 AGAINST.

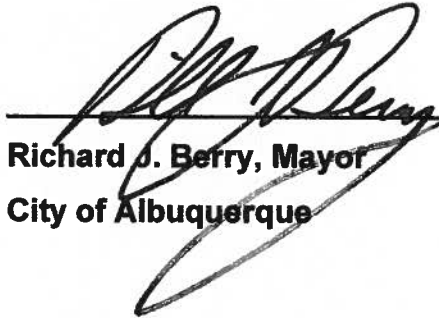
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Daniel P. Lewis, President  
City Council

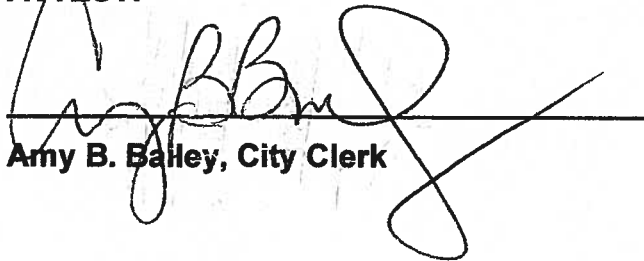
APPROVED THIS 17<sup>th</sup> DAY OF April, 2013

Bill No. F/S O-13-44



Richard J. Berry, Mayor  
City of Albuquerque

ATTEST:



Amy B. Bailey, City Clerk

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