

CITY of ALBUQUERQUE
NINETEENTH COUNCIL

COUNCIL BILL NO. F/S O-10-33 ENACTMENT NO. 0-2010-031

SPONSORED BY: Ken Sanchez

1 ORDINANCE

2 AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A LOAN
3 AGREEMENT AND INTERCEPT AGREEMENT BY AND BETWEEN THE CITY OF
4 ALBUQUERQUE (THE "CITY") AND THE NEW MEXICO FINANCE AUTHORITY,
5 EVIDENCING A SPECIAL, LIMITED OBLIGATION OF THE CITY TO PAY A
6 PRINCIPAL AMOUNT OF \$1,441,625, TOGETHER WITH INTEREST THEREON,
7 FOR THE PURPOSE OF DESIGNING, CONSTRUCTING, EQUIPPING AND
8 FURNISHING FIRE STATION NO. 7 LOCATED WITHIN THE CITY AND PAYING
9 A LOAN PROCESSING FEE; PROVIDING FOR THE PAYMENT OF THE
10 PRINCIPAL OF, AND INTEREST DUE UNDER THE LOAN AGREEMENT SOLELY
11 FROM A PLEDGE OF DISTRIBUTIONS OF FIRE PROTECTION FUND REVENUES
12 DISTRIBUTED BY THE STATE TREASURER TO THE CITY PURSUANT TO
13 SECTION 59A-53-7 NMSA 1978; PROVIDING FOR THE DISTRIBUTIONS OF
14 FIRE PROTECTION FUND REVENUES TO BE REDIRECTED BY THE STATE
15 TREASURER TO THE NEW MEXICO FINANCE AUTHORITY OR ITS ASSIGNS
16 FOR THE PAYMENT OF PRINCIPAL AND INTEREST DUE ON THE LOAN
17 AGREEMENT PURSUANT TO AN INTERCEPT AGREEMENT; APPROVING THE
18 FORMS OF THE LOAN AGREEMENT AND INTERCEPT AGREEMENT; RATIFYING
19 ACTIONS HERETOFORE TAKEN; REPEALING ALL ACTION INCONSISTENT
20 WITH THIS ORDINANCE; AND AUTHORIZING THE TAKING OF OTHER

1 **ACTIONS IN CONNECTION WITH THE EXECUTION AND DELIVERY OF THE**
2 **LOAN AGREEMENT AND INTERCEPT AGREEMENT.**

3 Capitalized terms used in the following preambles have the same meaning as
4 defined in Section 1 of the 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**, the Council has determined and hereby determines that the
10 Project may be financed with amounts borrowed under the Loan Agreement and
11 that it is in the best interest of the City and its residents that the Loan Agreement
12 and Intercept Agreement be executed and delivered and that the financing of the
13 design, construction, equipping and furnishing of the Project take place by
14 executing and delivering the Loan Agreement and Intercept Agreement; and

15 **WHEREAS**, the Council has determined that it may lawfully pledge the
16 Pledged Revenues for the payment of amounts due under the Loan Agreement; and

17 **WHEREAS**, the Pledged Revenues have not heretofore been pledged to
18 secure the payment of any obligation; and

19 **WHEREAS**, the Loan Agreement shall be a special, limited obligation of the
20 City, payable solely from the Pledged Revenues and shall not constitute a general
21 obligation of the City, or a debt or pledge of the faith and credit of the City or the
22 State; and

23 **WHEREAS**, the Loan Agreement shall be executed and delivered pursuant to
24 Sections 3-31-1 through 3-31-12 NMSA 1978, and with a first lien, but not
25 necessarily an exclusive first lien, on the Pledged Revenues; and

26 **WHEREAS**, the City desires to provide that distributions of the Pledged
27 Revenues be redirected to the NMFA or its assigns pursuant to the Intercept
28 Agreement between the City and the NMFA for the payment of amounts due under
29 the Loan Agreement; and

1 **WHEREAS**, there have been presented to the Council and there presently are
2 on file with the City Clerk this Ordinance and the forms of the Loan Agreement and
3 Intercept Agreement, which are incorporated by reference and considered to be a
4 part hereof; and

5 **WHEREAS**, the Council hereby determines that the Project to be financed by
6 the Loan is to be used for governmental purposes of the City and will not be used
7 for purposes which would cause the Loan Agreement to be deemed a "private
8 activity bond" as defined by the Internal Revenue Code of 1986, as amended; and

9 **WHEREAS**, all required authorizations, consents and approvals in connection
10 with (i) the use and pledge of the Pledged Revenues to the NMFA for the payment
11 of the amounts due under the Loan Agreement, (ii) the use of the proceeds of the
12 Loan Agreement to finance the Project and pay the Processing Fee, and (iii) the
13 authorization, execution and delivery of the Loan Agreement and Intercept
14 Agreement which are required to have been obtained by the date of this Ordinance,
15 have been obtained or are reasonably expected to be obtained.

16 **BE IT ORDAINED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF**
17 **ALBUQUERQUE:**

18 **Section 1. Definitions.** As used in the Ordinance, the following terms
19 shall, for all purposes, have the meanings herein specified, unless the context
20 clearly requires otherwise (such meanings to be equally applicable to both the
21 singular and the plural forms of the terms defined):

22 "Act" means the general laws of the State, including Sections 3-31-1
23 through 3-31-12 and Sections 59A-53-1 through 59A-53-17 NMSA 1978, as
24 amended, and enactments of the Council relating to the Loan Agreement and
25 Intercept Agreement, including this Ordinance.

26 "Aggregate Annual Debt Service Requirement" means the total principal and
27 interest payments due and payable pursuant to the Loan Agreement and on all
28 Parity Obligations secured by a pledge of the Pledged Revenues for any one Fiscal
29 Year.

1 "Authorized Officers" means the City's Mayor, Chief Administrative Officer,
2 Director of Department of Finance and Administrative Services, Treasurer, or other
3 officer or employee of the City when designated by a certificate signed by the
4 Mayor of the City from time to time.

5 "Bonds" means public project revolving fund revenue bonds, if any, issued
6 hereafter by the NMFA and specifically related to the Loan Agreement and the Loan
7 Agreement Payments.

8 "City" means the City of Albuquerque, New Mexico.

9 "Closing Date" means the date of execution, delivery and funding of the
10 Loan Agreement.

11 "Code" means the Internal Revenue Code of 1986, as amended, and the
12 applicable regulations thereunder.

13 "Completion Date" means the date of final payment of the cost of the
14 Project.

15 "Council" means the City Council, or any future successor governing body of
16 the City.

17 "Distributing State Agency" means the New Mexico State Treasurer,
18 authorized to distribute the Pledged Revenues to or on behalf of the City.

19 "Expense Fund" means the expense fund created pursuant to the Indenture,
20 to be held and administered by the Trustee to pay Expenses.

21 "Expenses" means the costs of issuance of the Loan Agreement and the
22 Bonds, if any, and the periodic and regular fees and expenses incurred by the
23 NMFA and the Trustee in administering the Loan Agreement, including legal fees.

24 "Fiscal Year" means the period commencing on July 1 in each calendar year
25 and ending on the last day of June of the next succeeding calendar year, or any
26 other twelve-month period which any appropriate authority may hereafter establish
27 for the City as its fiscal year.

28 "Herein," "hereby," "hereunder," "hereof," "hereinabove" and "hereafter"
29 refer to the entire Ordinance and not solely to the particular section or paragraph of

1 the Ordinance in which such word is used.

2 "Indenture" means the General Indenture of Trust and Pledge dated as of
3 June 1, 1995, as amended and supplemented, by and between the NMFA and the
4 Trustee, or the Subordinated General Indenture of Trust and Pledge dated as of
5 March 1, 2005, as supplemented, by and between the NMFA and the Trustee, as
6 determined by the NMFA pursuant to a Pledge Notification or Supplemental
7 Indenture, as defined in the Indenture.

8 "Intercept Agreement" means the Intercept Agreement effective on the
9 Closing Date between the City and the NMFA providing for the direct payment of
10 Pledged Revenues by the Distributing State Agency to the NMFA in amounts
11 sufficient to pay principal and interest due on the Loan Agreement, and any
12 amendments or supplements to the Intercept Agreement.

13 "Loan" means the funds to be loaned to the City by the NMFA pursuant to
14 the Loan Agreement.

15 "Loan Agreement" means the Loan Agreement effective on the Closing Date
16 between the NMFA and the City which provides for the financing of the Project and
17 requires payments by or on behalf of the City to the NMFA and/or the Trustee.

18 "Loan Agreement Payments" means, collectively the principal component
19 and the interest component to be paid by the City as payment of the Loan
20 Agreement as shown on Exhibit "B" of the Loan Agreement.

21 "NMFA" means the New Mexico Finance Authority.

22 "NMFA Debt Service Account" means the account in the name of the City
23 within the Debt Service Fund established under the Indenture and held by NMFA to
24 pay principal and interest on the Loan Agreement as the same become due.

25 "NMSA" means the New Mexico Statutes Annotated, 1978 Compilation, as
26 amended and supplemented.

27 "Ordinance" means this Ordinance adopted by the Council on December 20,
28 2010 approving the Loan Agreement and the Intercept Agreement and pledging the
29 Pledged Revenues to the payment of the Loan Agreement as shown on the Term

1 Sheet, as supplemented and amended from time to time.

2 "Parity Obligations" mean the Loan Agreement and any other obligations,
3 hereafter issued or incurred, payable from or secured by a lien or pledge of the
4 Pledged Revenues and issued with a lien on the Pledged Revenues on parity with
5 the Loan Agreement.

6 "Pledged Revenues" means the fire protection fund revenues distributed to
7 the City, which is utilizing the Project and benefiting from the Loan Agreement,
8 which distribution is made annually by the State Treasurer pursuant to Section
9 59A-53-7 NMSA 1978, as amended, in the amount certified by the State Fire
10 Marshal or the State Fire Board.

11 "Processing Fee" means the processing fee to be paid on the Closing Date
12 by the City to the NMFA for the costs of originating and servicing the loan, as
13 shown on the Term Sheet.

14 "Program Account" means the account in the name of the City established
15 under the Indenture and held by the Trustee for deposit of the net proceeds of the
16 Loan Agreement for disbursal to the City for payment of the costs of the Project.

17 "Project" means designing, constructing, equipping and furnishing of Fire
18 Station No. 7 within the City, and the payment of the Processing Fee.

19 "State" means the State of New Mexico.

20 "Term Sheet" means Exhibit "A" to the Loan Agreement.

21 "Trustee" means the Bank of New York Mellon Trust Company, N.A., or any
22 successor trustee company, national or state banking association or financial
23 institution at the time appointed Trustee by the NMFA.

24 **Section 2. Ratification.** All action heretofore taken (not inconsistent with
25 the provisions of the Ordinance) by the Council and officers of the City directed
26 toward designing, constructing, equipping and furnishing of the Project and the
27 execution and delivery of the Loan Agreement and Intercept Agreement, be, and
28 the same hereby is, ratified, approved and confirmed.

29 **Section 3. Authorization of the Project, the Loan Agreement and Intercept**

1 **Agreement.** The acquisition of the Project and the method of financing the Project
2 through execution and delivery of the Loan Agreement and Intercept Agreement are
3 hereby authorized and ordered. The Project is for the benefit and use of the City.

4 **Section 4. Findings.** The City hereby declares that it has considered all
5 relevant information and data and hereby makes the following findings:

6 A. The Project is needed to meet the needs of the City and its
7 residents and the issuance and delivery of the Loan Agreement is necessary or
8 advisable.

9 B. Moneys available and on hand for the Project from all sources
10 other than the Loan are not sufficient to defray the cost of completing the Project.

11 C. The Pledged Revenues may lawfully be pledged to secure the
12 payment of amounts due under the Loan Agreement.

13 D. It is economically feasible to defray, in whole or in part, the
14 costs of the Project by the execution and delivery of the Loan Agreement.

15 E. The Project and the execution and delivery of the Loan
16 Agreement and the Intercept Agreement pursuant to the Act to provide funds for
17 the financing of the Project are necessary and in the interest of the public health,
18 safety, morals and welfare of the residents of the City.

19 F. The City will complete the Project, in whole or in part, with the
20 proceeds of the Loan.

21 G. The City does not have any outstanding obligations payable
22 from Pledged Revenues which it has incurred or will incur prior to the initial
23 execution and delivery of the Loan Agreement and the Intercept Agreement.

24 H. The net effective interest rate on the Loan does
25 not exceed 12.0% per annum, which is the maximum rate permitted by State law.

26 I. The Loan Agreement will not be executed and
27 delivered by the City until the State Fire Marshal has approved the use of the
28 Pledged Revenues by the City in connection with the Project.

29 **Section 5. Loan Agreement and Intercept Agreement - Authorization and**

1 Detail.

2 A. Authorization. This Ordinance has been adopted by the
3 affirmative vote of three-fourths of all of the members of the Council. For the
4 purpose of protecting the public health, conserving the property, protecting the
5 general welfare and prosperity of the residents of the City and completing the
6 Project, it is hereby declared necessary that the City, pursuant to the Act, execute
7 and deliver the Loan Agreement and Intercept Agreement evidencing a special,
8 limited obligation of the City to pay a principal amount of \$1,441,625, and the
9 execution and delivery of the Loan Agreement and Intercept Agreement are hereby
10 authorized. The City shall use the proceeds of the Loan to finance the Project and
11 to pay the Processing Fee. The Project will be owned by the City.

12 B. Detail. The Loan Agreement and Intercept Agreement shall be
13 in substantially the forms of the Loan Agreement and Intercept Agreement
14 presented at the meeting of the Council at which this Ordinance was adopted. The
15 Loan shall be in an original aggregate principal amount of \$1,441,625, shall be
16 payable in installments of principal due on May 1 of the years designated in Exhibit
17 "B" to the Loan Agreement and bear interest payable on May 1 and November 1 of
18 each year, commencing on May 1, 2012, at the rates designated in Exhibit "B" to
19 the Loan Agreement.

20 **Section 6. Approval of Loan Agreement and Intercept Agreement.** The
21 forms of the Loan Agreement and Intercept Agreement as presented at the meeting
22 of the Council at which this Ordinance was adopted are hereby approved.
23 Authorized Officers are hereby individually authorized to execute, acknowledge and
24 deliver the Loan Agreement and Intercept Agreement with such changes, insertions
25 and omissions as may be approved by such individual Authorized Officers, and the
26 Clerk is hereby authorized to affix the seal of the City on the Loan Agreement and
27 Intercept Agreement and attest the same. The execution of the Loan Agreement
28 and Intercept Agreement by an Authorized Officer shall be conclusive evidence of
29 such approval.

1 **Section 7. Special Limited Obligation.** The Loan Agreement shall be
2 secured by a pledge of the Pledged Revenues as set forth in the Loan Agreement
3 and shall be payable solely from the Pledged Revenues. The Loan Agreement,
4 together with interest thereon and other obligations of the City thereunder, shall be
5 a special, limited obligation of the City, payable solely from the Pledged Revenues
6 as provided in this Ordinance and the Loan Agreement and shall not constitute a
7 general obligation of the City or the State, and the holders of the Loan Agreement
8 may not look to any general or other fund of the City for payment of the
9 obligations thereunder. Nothing contained in this Ordinance or in the Loan
10 Agreement, or any other instruments, shall be construed as obligating the City
11 (except with respect to the application of the Pledged Revenues), as incurring a
12 pecuniary liability or a charge upon the general credit of the City or against its
13 taxing power, nor shall a breach of any agreement contained in this Ordinance, the
14 Loan Agreement, or any other instrument impose any pecuniary liability upon the
15 City or any charge upon its general credit or against its taxing power. The Loan
16 Agreement shall never constitute an indebtedness of the City within the meaning of
17 any State constitutional provision or statutory limitation and shall never constitute
18 or give rise to a pecuniary liability of the City or a charge against its general credit
19 or taxing power. Nothing herein shall prevent the City from applying other funds of
20 the City legally available therefor to payments required by the Loan Agreement, in
21 its sole and absolute discretion.

22 **Section 8. Disposition of Proceeds: Completion of the Project.**

23 A. Program Account and NMFA Debt Service Account. The City
24 hereby consents to creation of the NMFA Debt Service Account to be held and
25 maintained by the NMFA and to the Program Account to be held and maintained by
26 the Trustee pursuant to the Indenture, each in connection with the Loan. The City
27 hereby approves of the deposit of a portion of the proceeds of the Loan Agreement
28 in the Program Account and the NMFA Debt Service Account, and the payment of
29 the Processing Fee directly to the NMFA, as set forth in the Term Sheet.

1 The proceeds derived from the execution and delivery of the Loan Agreement
2 shall be deposited promptly upon the receipt thereof in the NMFA Debt Service
3 Account and the Program Account, as provided in the Loan Agreement and the
4 Indenture.

5 Until the Completion Date, the money in the Program Account shall be used
6 and paid out solely for the purpose of completing the Project in compliance with
7 applicable law and the provisions of the Loan Agreement and the Indenture.

8 The City will complete the Project with all due diligence.

9 B. Completion of the Project. Upon the Completion Date, the City
10 shall execute and send to the NMFA a certificate stating that completion of and
11 payment for the Project has been completed. As soon as practicable, and, in any
12 event, not more than sixty (60) days from the Completion Date, any balance
13 remaining in the Program Account shall be transferred and deposited into the
14 NMFA Debt Service Account, as provided in the Loan Agreement and the
15 Indenture.

16 C. NMFA and Trustee Not Responsible. The NMFA and the
17 Trustee shall in no manner be responsible for the application or disposal by the City
18 or by its officers of the funds derived from the Loan Agreement or of any other
19 funds herein designated.

20 **Section 9. Deposit of Pledged Revenues, Distributions of the Pledged**
21 **Revenues and Flow of Funds.**

22 A. Deposit of Pledged Revenues. Pursuant to the Intercept
23 Agreement the Pledged Revenues shall be paid to the NMFA for deposit in the
24 NMFA Debt Service Account and remittance to the Trustee in an amount sufficient
25 to pay the Loan Agreement Payments, and other amounts due under the Loan
26 Agreement, including amounts sufficient to cure any deficiencies in the NMFA Debt
27 Service Account, which amounts shall be deposited in the NMFA Debt Service
28 Account.

1 B. Termination on Deposits to Maturity. No payment shall be
2 made into the NMFA Debt Service Account if the amount in such account totals a
3 sum at least equal to the entire aggregate amount to become due as to principal
4 and interest, if any, due under the Loan Agreement, in which case moneys in such
5 account in an amount at least equal to such principal and interest requirements
6 shall be used solely to pay such obligations as the same become due, and any
7 moneys in excess thereof in such accounts shall be transferred to the City and
8 used as provided below.

9 C. Use of Surplus Revenues. After making all the payments
10 hereinabove required to be made by this Section, any moneys remaining in the
11 NMFA Debt Service Account shall be transferred to the City on a timely basis and
12 shall be applied to any other lawful purpose, including, but not limited to, the
13 payment of bonds or obligations subordinate and junior to the Loan Agreement, or
14 other purposes authorized by the City, the Constitution and laws of the State, as
15 the City may from time to time determine.

16 **Section 10. Lien on Pledged Revenues.** Pursuant to the Loan Agreement,
17 the Pledged Revenues are hereby authorized to be pledged to, and are hereby
18 pledged, and the City grants a security interest therein for, the payment of the
19 principal, interest, and any other amounts due under the Loan Agreement, subject
20 to the uses hereof permitted by and the priorities set forth in this Ordinance. The
21 Loan Agreement constitutes an irrevocable and first lien, but not necessarily an
22 exclusive first lien, on the Pledged Revenues as set forth herein and in the Loan
23 Agreement. The City shall not create a lien on the Pledged Revenues superior to
24 that of the Loan Agreement.

25 **Section 11. Authorized Officers.** Authorized Officers are hereby individually
26 authorized and directed to execute and deliver any and all papers, instruments,
27 opinions, affidavits and other documents and to do and cause to be done any and
28 all acts and things necessary or proper for carrying out this Ordinance, the Loan
29 Agreement, the Intercept Agreement and all other transactions contemplated

1 hereby and thereby. Authorized Officers are hereby individually authorized to do all
2 acts and things required of them by this Ordinance, the Loan Agreement and the
3 Intercept Agreement for the full, punctual and complete performance of all the
4 terms, covenants and agreements contained in this Ordinance, the Loan Agreement
5 and the Intercept Agreement, including but not limited to, the execution and
6 delivery of closing documents in connection with the execution and delivery of the
7 Loan Agreement and the Intercept Agreement, and the publication of the summary
8 of this Ordinance set out in Section 17 of this Ordinance (with such changes,
9 additions and deletions as may be necessary).

10 **Section 12. Amendment of Ordinance.** Prior to the date of the initial
11 delivery of the Loan Agreement to the NMFA, the provisions of this Ordinance
12 may be supplemented or amended by ordinance or resolution of the Council with
13 respect to any changes which are not inconsistent with the substantive provisions
14 of this Ordinance. This Ordinance may be amended without receipt by the City of
15 any additional consideration, but only with the prior written consent of the NMFA.

16 **Section 13. Ordinance Irrepealable.** After the Loan Agreement and the
17 Intercept Agreement have been executed and delivered, this Ordinance shall be and
18 remain irrepealable until all obligations due under the Loan Agreement shall be fully
19 paid, canceled and discharged, as herein provided.

20 **Section 14. Severability Clause.** If any section, paragraph, clause or
21 provision of this Ordinance shall for any reason be held to be invalid or
22 unenforceable, the invalidity or unenforceability of such section, paragraph, clause
23 or provision shall not affect any of the remaining provisions of this Ordinance.

24 **Section 15. Repealer Clause.** All bylaws, orders, resolutions and
25 ordinances, or parts thereof, inconsistent herewith are hereby repealed to the
26 extent only of such inconsistency. This repealer shall not be construed to revive
27 any bylaw, order, resolution or ordinance, or part thereof, heretofore repealed.

28 **Section 16. Effective Date.** Upon due adoption of this Ordinance, it shall be
29 recorded in the book of the City kept for that purpose, authenticated by the

1 signatures of the Mayor and Clerk of the City, and the title and general summary of
2 the subject matter contained in this Ordinance (set out in Section 17 below) shall
3 be published in a newspaper which maintains an office and is of general circulation
4 in the City, or posted in accordance with law, and said Ordinance shall be in full
5 force and effect thereafter, in accordance with law.

6 **Section 17. General Summary for Publication.** Pursuant to the general laws
7 of the State, the title and a general summary of the subject matter contained in this
8 Ordinance shall be published in substantially the following form:

9 (Form of Summary of Ordinance for Publication)

10 City of Albuquerque, New Mexico

11 Notice of Adoption of Ordinance

12 Notice is hereby given of the title and of a general summary of the subject
13 matter contained in an Ordinance, duly adopted and approved by the Council of the
14 City of Albuquerque, New Mexico (the "City"), on December 20, 2010. Complete
15 copies of the Ordinance are available for public inspection during the normal and
16 regular business hours of the City Clerk, Albuquerque/Bernalillo County Government
17 Center, One Civic Plaza, Albuquerque, New Mexico.

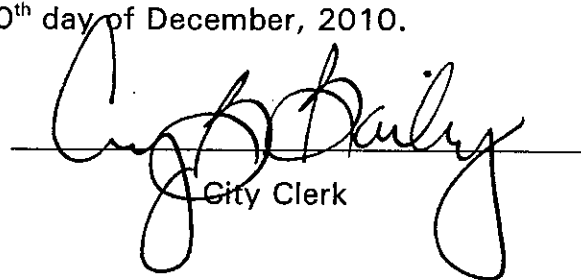
18 The title of the Ordinance is:

19
20 AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A
21 LOAN AGREEMENT AND INTERCEPT AGREEMENT BY AND BETWEEN
22 THE CITY OF ALBUQUERQUE (THE "CITY") AND THE NEW MEXICO
23 FINANCE AUTHORITY, EVIDENCING A SPECIAL, LIMITED OBLIGATION
24 OF THE CITY TO PAY A PRINCIPAL AMOUNT OF \$1,441,625,
25 TOGETHER WITH INTEREST THEREON, FOR THE PURPOSE OF
26 DESIGNING, CONSTRUCTING, EQUIPPING AND FURNISHING FIRE
27 STATION NO. 7 LOCATED WITHIN THE CITY AND PAYING A LOAN
28 PROCESSING FEE; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL
29 OF, AND INTEREST DUE UNDER THE LOAN AGREEMENT SOLELY

1 FROM A PLEDGE OF DISTRIBUTIONS OF FIRE PROTECTION FUND
2 REVENUES DISTRIBUTED BY THE STATE TREASURER TO THE CITY
3 PURSUANT TO SECTION 59A-53-7 NMSA 1978; PROVIDING FOR THE
4 DISTRIBUTIONS OF FIRE PROTECTION FUND REVENUES TO BE
5 REDIRECTED BY THE STATE TREASURER TO THE NEW MEXICO
6 FINANCE AUTHORITY OR ITS ASSIGNS FOR THE PAYMENT OF
7 PRINCIPAL AND INTEREST DUE ON THE LOAN AGREEMENT
8 PURSUANT TO AN INTERCEPT AGREEMENT; APPROVING THE FORMS
9 OF THE LOAN AGREEMENT AND INTERCEPT AGREEMENT; RATIFYING
10 ACTIONS HERETOFORE TAKEN; REPEALING ALL ACTION
11 INCONSISTENT WITH THIS ORDINANCE; AND AUTHORIZING THE
12 TAKING OF OTHER ACTIONS IN CONNECTION WITH THE EXECUTION
13 AND DELIVERY OF THE LOAN AGREEMENT AND INTERCEPT
14 AGREEMENT.

15 The title sets forth a general summary of the Ordinance. This notice
16 constitutes compliance with Sections 6-14-4 through 6-14-7 NMSA, 1978.

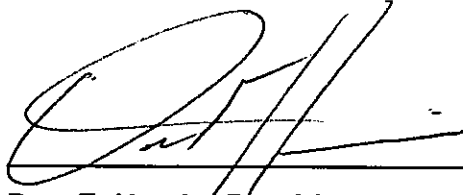
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18 **WITNESS** my hand as of this 20th day of December, 2010.

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City Clerk

(End of Form of Summary for Publication)

1 PASSED AND ADOPTED THIS 20th DAY OF December, 2010
2 BY A VOTE OF: 9 FOR 0 AGAINST.

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Don F. Harris, President
City Council

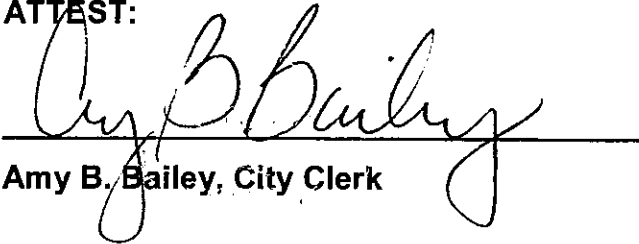
APPROVED THIS 4th DAY OF January, 2010

Bill No. F/S O-10-33



Richard J. Berry, Mayor
City of Albuquerque

ATTEST:



Amy B. Bailey, City Clerk