

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

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

6 WHEREAS, the City has Home Rule Powers; and

7 WHEREAS, as a result of the affirmative vote of the qualified electors
8 authorized to vote at the municipal election held on November 2, 2021 (the “2021
9 Election”), the City was given the authority to issue general obligation bonds in
10 the principal amounts stated in the Bond Schedule under the column entitled
11 “Authorized at 2021 Election” (the “Authorized Bonds”):

12 **BOND SCHEDULE**

13 GENERAL PURPOSE	Authorized at	Series 2023
14 <u>BONDS</u>	<u>2021 Election</u>	<u>Financing</u>
15 Public Safety	\$24,796,000	\$1,296,000
16 Citizens' Centers and Community Enhancement	28,410,000	11,410,000
17 Parks and Recreation	27,265,000	9,265,000
18 Facilities and Equipment	15,950,000	1,760,000
19 Library	4,157,000	457,000
20 Public Transportation	1,111,000	1,111,000
21 Affordable Housing	3,333,000	3,333,000
22 Metropolitan Redevelopment	4,545,000	2,045,000
23 Streets	21,816,000	3,236,000
24 Museum and Cultural Facilities	<u>3,966,000</u>	<u>41,000</u>
25 SUBTOTAL	\$135,349,000	\$33,954,000
26 Storm Sewer	<u>4,651,000</u>	<u>346,000</u>
27 TOTAL	\$140,000,000	\$34,300,000

28 WHEREAS, the City desires to issue part of the Authorized Bonds sufficient
29 to finance the projects described in the Bond Schedule above under the column
30 entitled “Series 2023 Financing”; and

31 WHEREAS, the Council desires to authorize the issuance and sale of the
32 Series 2023 Bonds; and

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1 WHEREAS, it is essential to proceed with the City’s capital improvement
2 programs by issuing and selling the Series 2023A Bonds at competitive sale
3 and by issuing and selling the Series 2023B Bonds at private sale to the State
4 of New Mexico to, collectively, fund the Series 2023 Bond Projects; and

5 WHEREAS, it is in the best interests of the City to sell the Series 2023A
6 Bonds to the Purchaser in accordance with the terms set forth in the Bond
7 Ordinance as supplemented by the Sale Certificate; and

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

12 WHEREAS, the City intends to sell the Series 2023B Bonds to the State of
13 New Mexico in a negotiated sale on the terms set forth in the Bond Ordinance
14 as supplemented by the Sale Certificate; and

15 WHEREAS, all required authorizations, consents or approvals of any state
16 governmental body, agency or authority in connection with the authorization,
17 execution and delivery of the Series 2023 Bonds required as of the date of the
18 adoption of the Bond Ordinance have been obtained and those required to be
19 obtained prior to the date of the delivery of any Series 2023 Bonds will be
20 obtained by the date of delivery of the Series 2023 Bonds; and

21 WHEREAS, the forms of Preliminary Official Statement, the Continuing
22 Disclosure Undertaking (attached as Appendix D to the Preliminary Official
23 Statement), and a Bond Purchase Agreement with respect to the Series 2023B
24 Bonds, have been on deposit with the City Clerk and presented to City Council;
25 BE IT ORDAINED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF
26 ALBUQUERQUE:

27 SECTION 1. DEFINITIONS AND RULES OF CONSTRUCTION.
28 (A) DEFINITIONS. As used in the Bond Ordinance, the following
29 terms shall have the meanings specified unless the context clearly requires
30 otherwise:

31 ACT. Sections 3-30-1 to 3-30-9 NMSA 1978, Sections 6-15-1 to 6-15-22
32 NMSA 1978, Sections 6-14-8 to 6-14-12 NMSA 1978, Sections 6-18-1 to 6-18-16

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1 NMSA 1978, as amended, the City Charter, the Home Rule Powers and the Bond
2 Ordinance.

3 AUTHORIZED AT 2021 ELECTION. The amount of debt authorized at
4 the 2021 Election to be incurred by the City for each separate project listed in
5 the Bond Schedule.

6 AUTHORIZED DENOMINATIONS. Denominations of \$5,000 and
7 integral multiples of \$5,000 for the Series 2023A Bonds; provided however that
8 the Series 2023B Bonds may be sold in such odd lot denominations as an
9 Authorized Officer of the City may determine.

10 AUTHORIZED OFFICER. The City's Mayor, Chief Administrative
11 Officer, Chief Financial Officer, Director of Department of Finance and
12 Administrative Services, Treasurer, or other officer or employee of the City
13 when designated by a certificate signed by the Mayor of the City from time to
14 time.

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

19 BOND ORDINANCE. This ordinance as amended or supplemented
20 from time to time.

21 BOND PURCHASE AGREEMENT (2023B). The agreement between the
22 City and the State pursuant to which the Series 2023B Bonds will be sold to the
23 State.

24 BOND SCHEDULE. The schedule in the preambles to the Bond
25 Ordinance specifying the aggregate of the indebtedness authorized at the 2021
26 Election and the indebtedness for each Series 2023 Bond Project authorized at
27 the 2021 Election.

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

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1 CITY. The City of Albuquerque, in the County of Bernalillo and State
2 of New Mexico.

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

6 CONTINUING DISCLOSURE UNDERTAKING. The agreement of the
7 City pursuant to which the City will agree for the benefit of Owners and
8 beneficial owners that, while the Series 2023A Bonds are Outstanding, the City
9 will annually provide certain financial information and operating data and will
10 provide notice of certain material 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 2023
15 Bonds receiving the same rating from any national rating agency then rating
16 those Series 2023 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, 570 Washington Boulevard, Jersey City, New
20 Jersey 07310, <http://www.dtcc.com>; or in accordance with then-current
21 guidelines of the Securities and Exchange Commission, to such other
22 addresses and/or such other securities depositories, or no such depositories,
23 as an Authorized Officer may designate in a certificate of the City.

24 EXPENSES. The reasonable and necessary fees, costs and expenses
25 incurred by the City in connection with the issuance of the Series 2023 Bonds
26 including, without limitation, costs of advertising and publication of the Bond
27 Ordinance, costs of printing the Series 2023 Bonds, if any, and any disclosure
28 documents, legal fees and expenses, fees and expenses of the Paying Agent
29 and Registrar, and disclosure matters pertaining or allocable to, the Series 2023
30 Bonds, and necessary fees and administrative costs of the City relating to the
31 foregoing.

32 FISCAL YEAR. The twelve-month period used by the City for its

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1 general accounting purposes as the same may be changed from time to time,
2 presently being the period beginning July 1 each year and ending June 30 of
3 the next succeeding year.

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

8 GOVERNMENT OBLIGATIONS. Direct obligations of, or obligations
9 the principal of and interest on which are unconditionally guaranteed by, the
10 United States of America or certificates or receipts established by the United
11 States Government or its agencies or instrumentalities representing direct
12 ownership of future interests or principal payments on direct obligations of, or
13 obligations fully guaranteed by, the United States of America or any of its
14 agencies or instrumentalities, the obligations of which are backed by the full
15 faith and credit of the United States, which obligations are held by a custodian
16 in safekeeping on behalf of the holders of such receipts, and rated or assessed
17 in its highest Rating Category by S&P, Moody's or Fitch, if then rating any of the
18 Series 2023 Bonds.

19 HOME RULE POWERS. The powers of the City as a home rule city to
20 exercise legislative powers given pursuant to the City Charter adopted by the
21 City pursuant to Article X, Section 6 of the State Constitution and all enactments
22 of the Council relating to the issuance of the Series 2023 Bonds, including this
23 Bond Ordinance.

24 INTEREST AND SINKING FUND. The fund created herein in Section
25 18 for the payment of debt service on the Series 2023 Bonds.

26 INTEREST PAYMENT DATE. For the Series 2023A Bonds, each
27 January 1 and July 1 (or if such day is not a Business Day, then the next
28 succeeding Business Day), beginning January 1, 2024, or as provided in the
29 Sale Certificate. For the Series 2023B Bonds, July 1, 2023, the maturity date of
30 the Series 2023B Bonds.

31 MOODY'S. Moody's Investor's Service, Inc. and, if such corporation
32 is dissolved or liquidated or no longer performs the functions of a securities

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1 rating agency, another nationally recognized securities rating agency
2 designated by the City, if any.

3 NMSA. New Mexico Statutes Annotated, 1978 Compilation, as
4 amended or supplemented.

5 OFFICIAL STATEMENT. The final disclosure document relating to the
6 issuance and sale of the Series 2023A Bonds.

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

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

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

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

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

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

24 OWNER. The registered owner or owners of any Series 2023 Bond as
25 shown on the registration books for the Series 2023 Bonds maintained by the
26 Registrar.

27 PAYING AGENT. The City Treasurer or any trust company, national or
28 state banking association or financial institution qualified to act and appointed
29 as the paying agent for the Series 2023 Bonds by an Authorized Officer from
30 time to time.

31 PERMITTED INVESTMENTS. Any investment legally permitted
32 pursuant to Section 6-10-10 NMSA 1978, the City Charter and the City

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1 Investment Policy.

2 PRELIMINARY OFFICIAL STATEMENT. The initial disclosure
3 document relating to the issuance and sale of the Series 2023A Bonds.

4 PURCHASER. With respect to the Series 2023A Bonds, the purchaser
5 identified in the Sale Certificate. With respect to the Series 2023B Bonds, the
6 State of New Mexico.

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

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

12 REGISTRAR. The City Treasurer or any trust company, national or
13 state banking association or financial institution qualified to act and appointed
14 as the registrar for the Series 2023 Bonds by an Authorized Officer from time to
15 time.

16 S&P. S&P Global Ratings, and, if such corporation is dissolved or
17 liquidated or no longer performs the functions of a securities rating agency,
18 another nationally recognized securities rating agency designated by the City,
19 if any.

20 SALE CERTIFICATE. One or more certificates executed by the Chief
21 Financial Officer, Director of the Department of Finance and Administrative
22 Services or the City Treasurer dated on or before the date of delivery of the
23 Series 2023 Bonds, setting forth the following final terms of the Series 2023
24 Bonds: (i) the interest and principal payment dates; (ii) the principal amounts,
25 denominations and maturity amortization; (iii) the sale prices; (iv) the interest
26 rate or rates; (v) the interest payment periods; (vi) the designation of the
27 Purchaser, (vii) the redemption and tender provisions; (viii) the creation of any
28 capitalized interest fund, including the size and funding of such fund(s); (ix) the
29 amount of underwriting discount, if any; and (x) the final terms of agreements,
30 if any, with agents or service providers required for the purchase, sale, issuance
31 and delivery of the Series 2023 Bonds, all subject to the parameters and
32 conditions contained in this Bond Ordinance.

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1 **SERIES 2023 BOND NOTICE.** The notice of bond sale for publication
2 and the Official Notice of Bond Sale for the Series 2023A Bonds set forth in the
3 Series 2023 Bond Notice Resolution given pursuant to Section 6-15-5 NMSA
4 1978, as amended.

5 **SERIES 2023 BOND NOTICE RESOLUTION.** City Resolution
6 authorizing the giving of notice to receive bids for the sale of the Series 2023A
7 Bonds.

8 **SERIES 2023 BOND PROJECTS.** Collectively, the projects to be
9 financed with proceeds from the Series 2023 Bonds, which are listed in Section
10 4(C).

11 **SERIES 2023 BONDS.** The Series 2023A Bonds and the Series 2023B
12 Bonds, which collectively consist of a portion of the 2021 Election Bonds.

13 **SERIES 2023A BONDS.** The Series 2023A Bonds in an aggregate
14 principal amount not to exceed \$19,300,000 designated as the “City of
15 Albuquerque, New Mexico General Obligation General Purpose Bonds,
16 Series 2023A” authorized to be issued and sold by the Bond Ordinance as
17 supplemented by the Sale Certificate.

18 **SERIES 2023B BONDS.** The Series 2023B Bonds in an aggregate
19 principal amount not to exceed \$15,000,000 designated as the “City of
20 Albuquerque, New Mexico General Obligation Short-Term Bonds, Taxable
21 Series 2023B” authorized to be issued and sold by the Bond Ordinance as
22 supplemented by the Sale Certificate.

23 **STATE.** The State of New Mexico.

24 **2021 ELECTION.** The City’s municipal election held on November 2,
25 2021.

26 **2021 ELECTION BONDS.** The general obligation bonds of the City
27 authorized to be issued at the 2021 Election.

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

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

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

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

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

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

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

13 **SECTION 2. RATIFICATION.** All action (not inconsistent with the provisions
14 of the Bond Ordinance) previously taken by the Council and the officers of the
15 City directed toward the 2021 Election, the Series 2023 Bond Notice and the
16 authorization, issuance, sale of and bidding process for the Series 2023 Bonds,
17 is ratified, approved and confirmed.

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

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

24 (B) **ISSUANCE OF SERIES 2023 BONDS.** The issuance of the Series
25 2023 Bonds under the Act to provide funds to finance the Series 2023 Bond
26 Projects is necessary and in the best interest of the public health, safety, morals
27 and welfare of the residents of the City.

28 (C) **USE OF PROCEEDS OF SERIES 2023 BONDS.** The City will (i)
29 acquire, improve and finance the Series 2023 Bond Projects, and (ii) pay
30 Expenses with the proceeds of the Series 2023 Bonds.

31 (D) **INTEREST RATE.** The exact principal amount of the Series 2023
32 Bonds, the interest rate, and sale price of the Series 2023 Bonds will be

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1 established in the Sale Certificate, but in no event shall the net effective interest
2 rate on the Bonds exceed ten percent (10%) per annum as required by Section
3 6-14-3 NMSA 1978.

4 SECTION 4. AUTHORIZATION OF SERIES 2023 BOND PROJECTS AND
5 EXPENSES.

6 (A) SERIES 2023 BOND PROJECTS; PAYMENT OF EXPENSES. The
7 acquisition and construction of the Series 2023 Bond Projects and the payment
8 of Expenses using proceeds of the Series 2023 Bonds in a total aggregate
9 principal amount as specified in the Sale Certificate (excluding costs of the
10 Series 2023 Bond Projects to be paid from any source other than the proceeds
11 of the Series 2023 Bonds), is authorized and approved; provided that the total
12 principal amount of Series 2023 Bond proceeds used to finance each Series
13 2023 Bond Project shall not exceed the amount for that Series 2023 Bond
14 Project stated under the caption "Series 2023 Financing" in the Bond Schedule
15 (excluding costs of that Series 2023 Bond Project to be paid from any source
16 other than the proceeds of the Series 2023 Bonds). Net premium received after
17 payment of Expenses shall be deposited in the Interest and Sinking Fund.

18 (B) EXPENSES. Expenses relating to the issuance of the Series
19 2023 Bonds, to the extent payable from the proceeds of the Series 2023 Bonds,
20 including net premium, attributable to each Series 2023 Bond Project shall be
21 payable as set forth in the Bond Ordinance.

22 (C) DESCRIPTION OF SERIES 2023 BOND PROJECTS. Proceeds of
23 the Series 2023 Bonds shall be used for the following Series 2023 Bond
24 Projects:

25 (1) \$1,296,000 to design, develop, study, construct,
26 modernize, automate, renovate, rehabilitate, recondition, landscape, furnish,
27 enhance, and otherwise improve, and to acquire land, buildings, property,
28 vehicles, apparatus, and equipment for, police and fire department facilities (the
29 "Public Safety Project");

30 (2) \$11,410,000 to plan, design, develop, construct,
31 demolish, equip, reconstruct, renovate, rehabilitate, expand, repair, study,
32 landscape, streetscape, enhance and otherwise improve, and to acquire

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1 property for, City-owned community centers including those for families, youth,
2 senior citizens, and for community enhancement projects (the "Citizens' Center
3 Project");

4 (3) \$9,265,000 to study, map, plan, design, develop,
5 construct, rehabilitate, renovate, expand, furnish, equip, enhance and otherwise
6 improve and to acquire property, vehicles and equipment for park and
7 recreational facilities, including public parks and facilities within those parks,
8 swimming pools, tennis courts, sports fields, other recreational facilities, open
9 space, medians, bikeways, bosque lands and trails (the "Parks and Recreation
10 Project");

11 (4) \$1,760,000 to modernize, make energy- and/or water-
12 efficient, upgrade, equip, improve, acquire, design, survey, develop, construct,
13 rehabilitate, renovate, expand, furnish, enhance, and otherwise improve, and to
14 acquire property, vehicles and equipment for, public buildings, facilities, and
15 systems (the "Facilities and Equipment Project");

16 (5) \$457,000 to acquire property, study, plan, design,
17 develop, construct, reconstruct, renovate, rehabilitate, modernize, preserve,
18 automate, upgrade, landscape and otherwise improve, and to acquire books,
19 media, and equipment for, public libraries (the "Library Project");

20 (6) \$3,236,000 to study, design, develop, construct,
21 reconstruct, rehabilitate, renovate, automate, modernize, sign, enhance,
22 landscape and otherwise improve, and to acquire property and equipment for
23 municipal streets and roads, interstate roadways and interchanges, medians,
24 trails, bikeways, walkways, sidewalks, railroad crossings, and bridges (the
25 "Street Project");

26 (7) \$346,000 to plan, design, develop, construct, reconstruct,
27 rehabilitate, renovate, expand, extend, enhance, study, monitor and otherwise
28 improve, and to acquire property and equipment for the storm sewer system
29 (the "Storm Sewer System Project");

30 (8) \$41,000 to study, design, develop, construct, reconstruct,
31 rehabilitate, renovate, repair, refurbish, modernize, preserve, maintain, expand,
32 enhance, landscape and otherwise improve, and to acquire artifacts, exhibits,

1 furnishings and equipment for City-owned museums and cultural facilities (the
2 "Museum and Cultural Facilities Project");

3 (9) \$2,045,000 to plan, design, study, construct, develop,
4 demolish, reconstruct, rehabilitate, renovate, modernize, preserve, secure,
5 expand, equip, landscape, streetscape, repair, enhance, acquire or otherwise
6 improve non-right of way and right of way land, property, facilities or
7 infrastructure owned by the City of Albuquerque for Metropolitan
8 Redevelopment Projects within adopted Metropolitan Redevelopment Areas in
9 order to implement the objectives of the New Mexico Metropolitan
10 Redevelopment Code (the "Metropolitan Redevelopment Project");

11 (10) \$1,111,000 to plan, design, develop, construct,
12 rehabilitate, renovate, expand, recondition, modernize, automate, study,
13 furnish, enhance and otherwise improve, and to acquire property, vehicles, and
14 equipment for public transportation facilities (the "Public Transportation
15 Project"); and

16 (11) \$3,333,000 to provide resources for the construction and
17 rehabilitation of high quality, permanently affordable housing for low to
18 moderate income working families, including affordable senior rental (the
19 "Affordable Housing Project").

20 SECTION 5. DETAILS OF SERIES 2023 BONDS.

21 (A) FORM, TERMS AND PROVISIONS OF SERIES 2023 BONDS. The
22 form, terms, and provisions of the Series 2023 Bonds, as set forth in Section 12,
23 are hereby approved with only such changes therein as are not inconsistent
24 with this Bond Ordinance and the Sale Certificate.

25 (B) AUTHORIZATION OF THE SERIES 2023 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 2023 Bond Projects, it is necessary that the City issue, and
29 the City is authorized to issue, pursuant to the Act, its fully registered Series
30 2023 Bonds in an aggregate principal amount of not to exceed \$34,300,000. The
31 Series 2023 Bonds shall be issued in two series to be designated as "General
32 Obligation General Purpose Bonds, Series 2023A," and "General Obligation

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1 Short-Term Bonds, Taxable Series 2023B.” The Series 2023 Bonds shall be
2 dated the respective dates of delivery of the Series 2023 Bonds.

3 No Series 2023 Bonds Authorized at 2021 Election shall be
4 issued or sold after November 2, 2025 (four years from the date of the 2021
5 Election), except as permitted by Section 6-15-9 NMSA 1978, as amended from
6 time to time.

7 (C) GENERAL DETAILS OF SERIES 2023 BONDS. Series 2023
8 Bonds shall be issued as fully registered bonds, with each series numbered
9 from 1 upwards consecutively and with such other prefixes or other
10 distinguishing designations as the Registrar may determine necessary or
11 appropriate. The Series 2023A Bonds shall be issued in Authorized
12 Denominations. The Series 2023B Bonds may be issued in any denomination.

13 (D) MATURITIES, PRINCIPAL AMOUNTS AND INTEREST OF THE
14 SERIES 2023A BONDS. The Series 2023A Bonds shall bear interest, at a rate
15 not to exceed ten percent (10%) per annum, from the most recent date to which
16 interest has been paid or provided for or, if no interest has been paid or provided
17 for, from the date of the Series 2023A Bonds until maturity. Interest on the
18 Series 2023A Bonds will be paid on each Interest Payment Date and computed
19 on the basis of a 360-day year, consisting of twelve, 30-day months. If, at
20 maturity, payment of the principal amount of any Series 2023A Bonds is not
21 made as required by the Bond Ordinance, interest on the unpaid principal
22 amount on that Series 2023A Bond shall continue to accrue at the interest rate
23 stated or described in that Series 2023A Bond, until the principal amount of that
24 Series 2023A Bond is paid in full.

25 The exact principal amount, interest rates, redemption
26 provisions, transfer restrictions, if any, and maturity schedule for the Series
27 2023A Bonds shall be established in the Sale Certificate, subject to the
28 parameters and conditions contained in this Bond Ordinance.

29 (E) MATURITY, PRINCIPAL AMOUNT AND INTEREST OF SERIES
30 2023B BONDS. The Series 2023B Bonds shall mature on July 1, 2023 in a
31 principal amount not to exceed \$15,000,000. The Series 2023B Bonds shall be
32 in a single maturity and bear interest at a rate as set forth in the Sale Certificate,

1 as determined by the Chief Financial Officer, Director of Finance and
2 Administrative Services or City Treasurer in consultation with the office of the
3 State Treasurer prior to the date of delivery of the Series 2023B Bonds,
4 provided, however, that in no event shall the net effective interest rate on the
5 Series 2023B Bonds exceed 10%.

6 (F) BOOK-ENTRY. The Series 2023A Bonds may be issued, in
7 whole or in part, in book-entry form with no physical distribution of bond
8 certificates made to the public. A Depository will act as securities depository
9 for the Series 2023A Bonds. A single certificate for each maturity date of the
10 Series 2023A Bonds shall be delivered to the Depository and immobilized in its
11 custody. The book-entry system will evidence ownership of the Series 2023A
12 Bonds in Authorized Denominations, with transfers of ownership effected on
13 the books of the Depository and its participants (“Participants”). As a condition
14 to delivery of the Series 2023A Bonds in book-entry form, the Purchaser will,
15 immediately after acceptance of delivery thereof, deposit the Series 2023A
16 Bonds certificates with the Depository, registered in the name of the Depository
17 or its nominee. Principal, premium, if any, and interest will be paid to the
18 Depository or its nominee as the Owner of the Series 2023A Bonds in book-
19 entry form. The transfer of principal and interest payments to Participants will
20 be the responsibility of the Depository; the transfer of principal and interest
21 payments to the beneficial owners of the Series 2023A Bonds (“Beneficial
22 Owners”) by Participants will be the responsibility of such Participants and
23 other nominees of Beneficial Owners maintaining a relationship with
24 Participants (“Indirect Participants”). Neither the City nor the Paying Agent will
25 be responsible or liable for maintaining, supervising or reviewing the records
26 maintained by the Depository, Participants or Indirect Participants.

27 If (i) the Series 2023A Bonds are not eligible for the services of
28 a Depository, (ii) a Depository determines to discontinue providing its services
29 with respect to the Series 2023A Bonds, or (iii) the City determines that a
30 continuation of the system of book-entry transfers through a Depository ceases
31 to be beneficial to the City or the Owners of the Series 2023A Bonds, the City
32 will either identify another Depository or bond certificates will be delivered to

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1 Beneficial Owners or their nominees and the Beneficial Owners or their
2 nominees, upon authentication of the Series 2023A Bonds, and registration of
3 the Series 2023A Bonds in the Beneficial Owners' or nominees' names, will
4 become the Owners of the Series 2023A Bonds for all purposes. In that event,
5 the City shall mail an appropriate notice to the Depository for notification to
6 Participants, Indirect Participants and Beneficial Owners of the substitute
7 Depository or the issuance of Series 2023A Bonds certificates to Beneficial
8 Owners or their nominees, as applicable.

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

11 SECTION 6. OPTIONAL REDEMPTION OF SERIES 2023A BONDS; SERIES
12 2023B BONDS NOT SUBJECT TO OPTIONAL REDEMPTION. All or any portion
13 of the Series 2023A Bonds may be subject to optional redemption, mandatory
14 redemption and/or mandatory sinking fund redemption prior to their stated
15 maturities at a redemption price and on the dates established therefor in the
16 Sale Certificate. The Series 2023B Bonds are not subject to redemption prior to
17 maturity.

18 SECTION 7. APPOINTMENT OF PAYING AGENT AND REGISTRAR;
19 PAYMENT OF SERIES 2023 BONDS.

20 (A) APPOINTMENT. The City Treasurer is hereby appointed as the
21 initial Paying Agent and Registrar for the Series 2023 Bonds.

22 (B) TRANSFER OF PAYMENTS TO PAYING AGENT. The City shall
23 transfer or credit to the Paying Agent amounts sufficient to pay the principal of
24 and interest on the Series 2023 Bonds on or before the dates on which they
25 become due.

26 (C) PAYMENT OF SERIES 2023 BONDS. The principal of and
27 premium, if any, on the Series 2023 Bonds shall be payable upon presentation
28 and surrender of the Series 2023 Bonds at the principal office of the Paying
29 Agent at or after their maturity. Interest on Series 2023 Bonds shall be payable
30 by check or draft mailed to the Owners (or by such other arrangement as may
31 be mutually agreed to by the Paying Agent and an Owner). An Owner shall be
32 deemed to be that person or entity shown on the registration books of the Series

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1 2023 Bonds maintained by the Registrar at the address appearing in the
2 registration books at the close of business on the applicable Record Date.
3 However, interest which is not timely paid or provided for shall cease to be
4 payable to the Owners of the Series 2023 Bonds (or of one or more predecessor
5 Series 2023 Bonds) as of the regular Record Date, but shall be payable to the
6 Owners of the Series 2023 Bonds (or of one or more predecessor Series 2023
7 Bonds) at the close of business on a special record date for the payment of the
8 overdue interest. The special record date shall be fixed by the Paying Agent
9 and Registrar whenever money becomes available for payment of the overdue
10 interest and notice of the special record date shall be given to the Owners of
11 such Series 2023 Bonds not less than ten days prior to that date. Payment shall
12 be made in the coin or currency of the United States of America that is at the
13 time of payment legal tender for the payment of public and private debts. If the
14 principal amount of any Series 2023 Bond presented for payment remains
15 unpaid at maturity, the unpaid principal shall continue to bear interest at the
16 rate designated in that Series 2023 Bond. Payments of Series 2023 Bonds shall
17 be made without deduction for exchange or collection charges.

18 SECTION 8. SALE OF SERIES 2023 BONDS. The Series 2023A Bonds shall
19 be sold and delivered to the designated Purchaser or delivered to a Depository
20 for and on behalf of the appropriate Purchaser upon receipt by the City of the
21 purchase price set forth in the Sale Certificate and upon the terms set forth in
22 the Bond Ordinance and Sale Certificate. The Series 2023B Bonds shall be sold
23 and delivered to the State of New Mexico upon receipt by the City of the
24 purchase price set forth in the Bond Purchase Agreement (2023B) and Sale
25 Certificate.

26 SECTION 9. REGISTRATION, TRANSFER, EXCHANGE AND OWNERSHIP OF
27 SERIES 2023 BONDS.

28 (A) REGISTRATION, TRANSFER AND EXCHANGE. The City shall
29 cause books for registration, transfer and exchange of the Series 2023 Bonds
30 to be kept at the principal office of the Registrar. Upon surrender for transfer
31 or exchange of any Series 2023 Bonds at the principal office of the Registrar
32 duly endorsed by the Owner or his attorney duly authorized in writing, or

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1 accompanied by a written instrument or instruments of transfer or exchange in
2 form satisfactory to the Registrar and properly executed, the City shall execute
3 and the Registrar shall authenticate and deliver in the name of the transferee or
4 Owner, as appropriate, a new Series 2023 Bond or Series 2023 Bonds of the
5 same series, maturity, interest rate and same aggregate principal amount in
6 Authorized Denominations.

7 (B) OWNER OF SERIES 2023 BONDS. The person in whose name
8 any Series 2023 Bond is registered shall be deemed and regarded as its
9 absolute Owner for all purposes, except as may otherwise be provided with
10 respect to the payment of interest in Section 7(C). Payment of either the
11 principal of or interest on any Series 2023 Bond shall be made only to or upon
12 the order of its Owner or his legal representative. All such payments shall be
13 valid and effectual to satisfy and discharge the liability on Series 2023 Bonds to
14 the extent of the amount paid.

15 (C) REPLACEMENT SERIES 2023 BONDS. If any Series 2023 Bond
16 is lost, stolen, destroyed or mutilated, the Registrar shall, upon receipt of that
17 Series 2023 Bond, if mutilated, and the evidence, information or indemnity
18 which the Registrar and the City may reasonably require, authenticate and
19 deliver a replacement Series 2023 Bond or Series 2023 Bonds of the same
20 series, aggregate principal amount, maturity and interest rate, bearing a number
21 or numbers not then outstanding. If any lost, stolen, destroyed or mutilated
22 Series 2023 Bond has matured or been called for redemption, the Registrar may
23 direct the Paying Agent to pay that Series 2023 Bond in lieu of replacement.

24 (D) CHARGES. Exchanges and transfers of Series 2023 Bonds
25 shall be made without charge to the Owner or any transferee except that the
26 Registrar may make a charge sufficient to reimburse the Registrar for any tax,
27 fee or other governmental charge required to be paid with respect to that
28 transfer or exchange.

29 (E) RESTRAINTS ON TRANSFER OR EXCHANGE. The Registrar
30 shall not be required to transfer or exchange (a) any Series 2023 Bond during
31 the five-day period preceding the mailing of notice calling Series 2023 Bonds
32 for redemption and (b) any Series 2023 Bond called for redemption.

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1 **SECTION 10. NEGOTIABILITY; GENERAL OBLIGATIONS; PAYMENT AND**
2 **SECURITY.** The Series 2023A Bonds shall be fully negotiable and have all the
3 qualities of negotiable instruments, and the Owners of Series 2023A Bonds
4 shall possess all rights enjoyed by the owners of negotiable instruments under
5 the provisions of the Uniform Commercial Code–Investment Securities in effect
6 in the State. Series 2023B Bonds are not negotiable. Outstanding Series 2023
7 Bonds shall be equally and ratably secured in all respects, without preference,
8 priority or distinction on account of the date or dates or the actual time or times
9 of the issuance or maturity of the Series 2023 Bonds. The Series 2023 Bonds
10 constitute the general obligation of the City payable from general (ad valorem)
11 property taxes levied against all property within the City subject to taxation,
12 without limitation as to rate or amount, and the full faith and credit of the City is
13 hereby pledged for their payment.

14 **SECTION 11. EXECUTION AND CUSTODY OF SERIES 2023 BONDS.**

15 **(A) EXECUTION.** The Series 2023 Bonds shall be signed and
16 executed in the name of the City by the manual or facsimile signatures of the
17 Mayor and the City Clerk and shall be authenticated by the manual signature of,
18 or an authorized officer of, the Registrar. The corporate seal of the City or a
19 printed, engraved, stamped or otherwise reproduced facsimile of that corporate
20 seal shall be placed on each Series 2023 Bond. The Series 2023 Bonds bearing
21 the signatures of the officers in office at the time of signing shall be the valid
22 and binding obligations of the City. Notwithstanding that before the delivery and
23 payment of the Series 2023 Bonds any of the persons whose signatures appear
24 on the Series 2023 Bonds, the Mayor and the City Clerk may each adopt as his
25 or her own facsimile signature the facsimile signature of his or her predecessor
26 in office, if that facsimile signature appears upon any of the Series 2023 Bonds.

27 **(B) AUTHENTICATION.** The Series 2023 Bonds shall be
28 authenticated by the manual signature of the Registrar or an authorized officer
29 of the Registrar. No Series 2023 Bond shall be valid or obligatory for any
30 purpose unless the certificate of authentication has been duly executed by the
31 Registrar. The Registrar’s certificate of authentication shall be deemed to have
32 been fully executed if manually signed and inscribed by the Registrar or, if

1 applicable, an authorized officer of the Registrar but it shall not be necessary
2 that the same officer sign the certificate of authentication on all of the Series
3 2023 Bonds issued under the Bond Ordinance.

4 (C) FILING OF SIGNATURES. Prior to the execution of any Series
5 2023 Bond, pursuant to Sections 6-9-1 to 6-9-6 NMSA 1978, as amended, the
6 Mayor and City Clerk may each file with the New Mexico Secretary of State, his
7 or her manual signature certified by him or her under oath, provided that filing
8 shall not be necessary for any officer where any previous filing has legal
9 application to the Series 2023 Bonds.

10 (D) CUSTODY. The Registrar shall hold in custody all Series 2023
11 Bonds signed and attested by the Mayor and City Clerk until ready for delivery
12 to the Depository, Purchaser, transferee or registered owner.

13 SECTION 12. FORM OF SERIES 2023 BONDS.

14 (A) SERIES 2023A BONDS. The Series 2023A Bonds shall be
15 issued as fully registered bonds in substantially the following form, with such
16 changes therein as are not inconsistent with this Bond Ordinance and the Sale
17 Certificate:

18 [FORM OF SERIES 2023A BONDS]
19 UNITED STATES OF AMERICA
20 STATE OF NEW MEXICO COUNTY OF BERNALILLO
21 CITY OF ALBUQUERQUE
22 GENERAL OBLIGATION GENERAL PURPOSE BONDS
23 SERIES 2023A

24 Bond No. _____ \$ _____
25 INTEREST RATE MATURITY DATE DATE OF BOND CUSIP
26 _____% per annum July 1, 20____, 2023 _____

27 Registered Owner:

28 Principal Amount:

29 The City of Albuquerque (the "City"), in the County of Bernalillo and State of
30 New Mexico (the "State"), a municipal corporation duly organized and existing
31 under the Constitution and other laws of the State, for value received, promises
32 to pay the Principal Amount stated above to the Registered Owner stated above

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1 or registered assigns, on the Maturity Date stated above upon presentation and
2 surrender of this bond at the principal office of the City Treasurer in
3 Albuquerque, New Mexico or its successors (referred to in this bond as the
4 “Paying Agent” or “Registrar,” as applicable). The City also promises to pay
5 interest on the unpaid Principal Amount at the Interest Rate stated above on
6 January 1 and July 1 of each year, commencing January 1, 2024 until payment
7 of the Principal Amount has been made or provided for at maturity or the prior
8 redemption date if permitted and called for redemption. This bond shall bear
9 interest from the most recent date to which interest has been paid or provided
10 for or if no interest has been paid or provided for from the Date of Bond stated
11 above until maturity. If, upon presentation of this bond on the Maturity Date,
12 payment is not made as required by this Bond Ordinance, interest on the unpaid
13 Principal Amount of this bond shall continue to accrue at the Interest Rate until
14 the Principal Amount is paid in full.

15 This bond is one of a duly authorized issue of fully registered bonds of the
16 City in the aggregate principal amount of \$19,300,000 issued in denominations
17 of \$5,000 or integral multiples of \$5,000, designated as City of Albuquerque,
18 New Mexico General Obligation General Purpose Bonds, Series 2023A (the
19 “Bonds”) issued under and pursuant to City Ordinance Twenty-Fifth Council
20 Bill No. F/S O-23-74 (the “Bond Ordinance”).

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

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

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

17 The Bonds maturing on and after July 1, 2032 are subject to redemption prior
18 to their maturity dates at the option of the City, in whole or in part at any time
19 on or after July 1, 2031, at a redemption price of 100% of the principal of the
20 Bonds to be redeemed, plus accrued interest, if any, to the date of redemption.

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

24 The Bonds are issued by the City, together with the City’s \$15,000,000 Short-
25 Term General Obligation Bonds, Taxable Series 2023B and the net premium
26 paid therefore, upon its behalf and upon the credit of the City, for the following
27 City purposes: (1) \$1,296,000 for public safety; (2) \$11,410,000 for citizens’
28 centers; (3) \$9,265,000 for parks and other recreational facilities; (4) \$1,760,000
29 for facilities and equipment; (5) \$457,000 for public libraries; (6) \$3,236,000 for
30 streets; (7) \$346,000 for storm sewer systems; (8) \$41,000 for museum and
31 cultural facilities; (9) \$2,045,000 for metropolitan redevelopment; (10) \$1,111,000
32 for public transportation; and (11) \$3,333,000 for affordable housing.

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

13 The issuance of the Bonds has been authorized by the electors of the City
14 qualified to vote and voting at a municipal election of the City held on November
15 2, 2021. All of the requirements of law have been complied with by the proper
16 officers of the City for the issuance of the Bonds. The total indebtedness of the
17 City, including that of the Bonds, and the indebtedness for each of the projects
18 described in the Bonds does not exceed any limit of indebtedness prescribed
19 by the Charter of the City or the Constitution or law of the State. Provision has
20 been made for the levy and collection of annual taxes which will be sufficient to
21 pay the principal of, premium, if any, and interest on the Bonds when the same
22 become due.

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

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

32 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 or facsimile signature of the City Clerk, has caused the
3 corporate seal of the City to be placed on this bond, and has caused this bond
4 to be authenticated with the manual signature of the Treasurer of the City, as
5 Registrar for the 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 CERTIFICATE OF AUTHENTICATION

14 This is one of the City of Albuquerque, New Mexico General Obligation
15 General Purpose Bonds, Series 2023A, described above and in the Bond
16 Ordinance, and this bond has been registered on the registration books of the
17 City by the undersigned as Registrar for the Bonds.

18 Date of Authentication: _____, 2023

19 By _____

20 As Registrar

21 CERTIFICATE OF ASSIGNMENT

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

29 DATE: _____

30

31 NOTICE: The signature on this assignment must correspond with the name as
32 it appears on the face of this bond in every particular, without alteration or

1 enlargement or any change whatsoever.

2 [END OF FORM OF SERIES 2023A BONDS]

3 (B) SERIES 2023B BONDS. The Series 2023B Bonds shall be
4 issued as fully registered bonds in substantially the following form, with such
5 changes therein as are not inconsistent with this Bond Ordinance and the Sale
6 Certificate:

7 [FORM OF SERIES 2023B BONDS]

8 UNITED STATES OF AMERICA

9 STATE OF NEW MEXICO COUNTY OF BERNALILLO

10 CITY OF ALBUQUERQUE

11 SHORT-TERM GENERAL OBLIGATION BONDS

12 TAXABLE SERIES 2023B

13 Bond No. R-1 \$15,000,000

14 INTEREST RATE MATURITY DATE DATE OF BOND

15 ____% per annum July 1, 2023 June 30, 2023

16 Registered Owner: STATE OF NEW MEXICO

17 Principal Amount: FIFTEEN MILLION DOLLARS

18 The City of Albuquerque (the "City"), in the County of Bernalillo and State of
19 New Mexico (the "State"), a municipal corporation duly organized and existing
20 under the Constitution and other laws of the State, for value received, promises
21 to pay the Principal Amount stated above to the Registered Owner stated above
22 or registered assigns, on the Maturity Date stated above upon presentation and
23 surrender of this bond at the principal office of the City Treasurer in
24 Albuquerque, New Mexico or its successors (referred to in this bond as the
25 "Paying Agent" or "Registrar," as applicable). The City also promises to pay
26 interest on the unpaid Principal Amount at the Interest Rate stated above on the
27 Maturity Date. This bond shall bear interest from the most recent date to which
28 interest has been paid or provided for or if no interest has been paid or provided
29 for from the Date of Bond stated above until maturity. If, upon presentation of
30 this bond on the Maturity Date, payment is not made as required by the Bond
31 Ordinance, defined below, interest on the unpaid Principal Amount of this bond

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1 shall continue to accrue at the Interest Rate until the Principal Amount is paid
2 in full.

3 This bond is one of a duly authorized issue of fully registered bonds of the
4 City in the aggregate principal amount of \$15,000,000, designated as City of
5 Albuquerque, New Mexico General Obligation Short-Term Bonds, Taxable
6 Series 2023B (the "Bonds") issued under and pursuant to City Ordinance
7 Twenty-Fifth Council Bill No. F/S O-23-74 (the "Bond Ordinance").

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

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

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1 without deduction for the services of the Paying Agent. All such payments shall
2 be valid and effectual to satisfy and discharge the liability on this bond to the
3 extent of the sum or sums paid.

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

5 The Bonds are issued by the City, together with its \$19,300,000 General
6 Obligation General Purpose Bonds, Series 2023A, upon its behalf and upon the
7 credit of the City, in the following amounts for the following City purposes:
8 (1) \$1,296,000 for public safety; (2) \$11,410,000 for citizens' centers;
9 (3) \$9,265,000 for parks and other recreational facilities; (4) \$1,760,000 for
10 facilities and equipment; (5) \$457,000 for public libraries; (6) \$3,236,000 for
11 streets; (7) \$346,000 for storm sewer systems; (8) \$41,000 for museum and
12 cultural facilities; (9) \$2,045,000 for metropolitan redevelopment; (10) \$1,111,000
13 for public transportation; and (11) \$3,333,000 for affordable housing.

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
17 be 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
20 authorized in writing or accompanied by a written instrument or instruments of
21 transfer or exchange in form satisfactory to the Registrar and properly executed
22 the City will execute and the Registrar will authenticate and deliver in the name
23 of the transferee or Registered Owner, as appropriate, a new Bond or Bonds in
24 fully registered form of the same maturity, interest rate and aggregate principal
25 amount and authorized denominations.

26 The issuance of the Series 2023B 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 November 2, 2021. 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
30 indebtedness of the City, including that of the Bonds, and the indebtedness for
31 each of the projects described in the Bonds does not exceed any limit of
32 indebtedness prescribed by the Charter of the City or the Constitution or law of

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1 the State. Provision has been made for the levy and collection of annual taxes
2 which will be sufficient to pay the principal of, premium, if any, and interest on
3 the Bonds when the same become due.

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

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

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

19 CITY OF ALBUQUERQUE, NEW MEXICO

20 By _____

21 Mayor

22 (SEAL)

23 ATTEST:

24 By _____

25 City Clerk

26 CERTIFICATE OF AUTHENTICATION

27 This is one of the City of Albuquerque, New Mexico General Obligation
28 Short-Term Bonds, Taxable Series 2023B, described above and in the Bond
29 Ordinance, and this bond has been registered on the registration books of the
30 City by the undersigned as Registrar for the Bonds.

31 Date of Authentication: _____, 2023

32 By _____

1 As Registrar

2 CERTIFICATE OF ASSIGNMENT

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

10 DATE: _____

11 _____

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

15 [END OF FORM OF SERIES 2023B BONDS]

16 SECTION 13. DELIVERY OF SERIES 2023 BONDS. When the Series 2023
17 Bonds have been properly executed and authenticated, an Authorized Officer
18 shall deliver the Series 2023A Bonds to the Purchaser or the Depository on
19 behalf of the appropriate Purchaser on receipt by the City of the agreed
20 purchase price set forth in the Sale Certificate. An Authorized Officer shall
21 deliver the Series 2023B Bonds to the State Treasurer on or about June 30, 2023
22 upon receipt by the City of the agreed purchase price set forth in the Sale
23 Certificate.

24 SECTION 14. DISPOSITION AND USE OF SERIES 2023 BOND PROCEEDS;
25 APPROPRIATIONS. The proceeds of the Series 2023 Bonds shall be used only
26 for the payment of Expenses and the Series 2023 Bond Projects, in the amounts
27 stated in the Bond Schedule under Series 2023 Financing consistent with the
28 terms of the Sale Certificate. The Purchasers of Series 2023 Bonds shall not be
29 responsible for the application by the City or by any of its officers of any of the
30 proceeds of the Series 2023 Bonds. The City shall account for the proceeds of
31 the Series 2023 Bonds as follows:

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1 (A) PREMIUM. The premium on the purchase of the Series 2023A
2 Bonds, as set forth in the Sale Certificate, paid for the purchase of the Series
3 2023A Bonds shall be credited to a separate book account and used, and is
4 hereby appropriated, to pay Expenses of the Series 2023A Bonds, with any
5 excess premium deposited in the Interest and Sinking Fund. No premium will
6 be payable for the Series 2023B Bonds.

7 (B) USE OF PROCEEDS OF SERIES 2023 BONDS. The following
8 amounts shall be credited to separate book accounts for each Series 2023 Bond
9 Project financed with the proceeds of Series 2023 Bonds. The amounts on
10 deposit in each account shall be maintained by the City and used for the
11 payment, in whole or in part, of the costs of the Series 2023 Bond Projects and
12 the payment of Expenses as set forth in Section 14(C):

13 (1) the amount of \$1,296,000 shall be credited, and is hereby
14 appropriated, for the payment of the Public Safety Project;

15 (2) the amount of \$11,410,000 shall be credited and is hereby
16 appropriated for the payment of the Citizens' Center Project;

17 (3) the amount of \$9,265,000 shall be credited, and is hereby
18 appropriated, for the payment of the Parks and Recreation Project;

19 (4) the amount of \$1,760,000 shall be credited, and is hereby
20 appropriated, for the payment of the Facilities and Equipment Project;

21 (5) the amount of \$457,000 shall be credited, and is hereby
22 appropriated, for the payment of the Library Project;

23 (6) the amount of \$346,000 shall be credited, and is hereby
24 appropriated, for the payment of the Storm Sewer System Project;

25 (7) the amount of \$3,236,000 shall be credited, and is hereby
26 appropriated, for the payment of the Streets Project;

27 (8) the amount of \$41,000 shall be credited, and is hereby
28 appropriated, for the payment of the Museum and Cultural Facilities Project;

29 (9) the amount of \$2,045,000 shall be credited, and is hereby
30 appropriated, for the payment of the Metropolitan Redevelopment Project;

31 (10) the amount of \$1,111,000 shall be credited, and is hereby
32 appropriated, for the payment of the Public Transportation Project; and

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1 (11) the amount of \$3,333,000 shall be credited, and is hereby
2 appropriated, for the payment of the Affordable Housing Project.

3 (C) EXPENSES.

4 (1) The amount specified in the Sale Certificate from
5 Series 2023A Bond proceeds, including the net premium paid therefore, is
6 hereby appropriated for the payment of Expenses relating to the issuance of the
7 Series 2023A Bonds. Any part of that amount, other than net premium, which
8 is not necessary to pay such Expenses, shall be used for the respective
9 Series 2023A Bonds Projects up to the amounts listed in Section 4(C) herein,
10 with any excess proceeds deposited in the Interest and Sinking Fund.

11 (2) The amount of \$0 from Series 2023B Bond proceeds is
12 hereby appropriated for the payment of Expenses relating to the issuance of the
13 Series 2023B Bonds.

14 SECTION 15. APPROVAL OF DOCUMENTS.

15 (A) COUNCIL APPROVAL. The Preliminary Official Statement,
16 Continuing Disclosure Undertaking, and Bond Purchase Agreement (2023B)
17 have been on deposit with the City Clerk and presented to the Council for
18 approval. The form, terms and provisions of the Preliminary Official Statement,
19 the Continuing Disclosure Undertaking, and the Bond Purchase Agreement
20 (2023B) are hereby ratified, approved and confirmed. The Mayor or other
21 Authorized Officer is hereby authorized to execute the Official Statement, the
22 Continuing Disclosure Undertaking, and the Bond Purchase Agreement
23 (2023B).

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

29 SECTION 16. DISCLOSURE MATTERS.

30 (A) DISTRIBUTION AND USE. The use and distribution of the
31 Preliminary Official Statement for the sale of the Series 2023A Bonds are

1 ratified, approved and confirmed. The use and distribution of the Official
2 Statement for the sale of the Series 2023A Bonds are hereby approved.

3 (B) OFFICIAL STATEMENT; MATERIAL CHANGE. The City shall
4 provide to the Purchaser of the Series 2023A Bonds, within seven Business
5 Days after the date of the execution of the Sale Certificate and in sufficient time
6 to accompany any confirmation that requires payment from any customer,
7 copies of the Official Statement in sufficient quantities to enable the original
8 Purchaser to comply with Rule 15c2-12 under the Securities and Exchange Act
9 of 1934, as amended (the "Rule"), and the rules of the Municipal Securities
10 Rulemaking Board. The City shall notify the Purchaser of the Series 2023A
11 Bonds promptly of any material change in the affairs or financial conditions of
12 the City which may occur prior to the date on which the Series 2023A Bonds are
13 initially issued and delivered. The City further agrees to notify the Purchaser of
14 any material development impacting the Series 2023A Bonds, or the availability
15 of funds of the City for the payment of the Series 2023A Bonds, which the City
16 becomes aware between the date of the adoption of the Bond Ordinance and a
17 date which is twenty-five (25) days after the end of the underwriting period for
18 purposes of the Rule, which date shall be deemed to be the date on which the
19 Series 2023A Bonds are initially issued and delivered. Upon such notification,
20 if, in the opinion of the City or the Purchaser, a change would be required in the
21 Official Statement in order to make the statements therein true and not
22 misleading or incomplete in any material respect, then the Official Statement as
23 so amended or supplemented will be prepared and furnished to the Purchaser,
24 at the expense of the City, in reasonable quantities for distribution.

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

28 SECTION 17. FUNDS AND ACCOUNTS. Funds and accounts relating to the
29 Series 2023 Bonds, the Series 2023 Bond proceeds and the payment of the
30 Series 2023 Bonds shall be established by an Authorized Officer to be
31 controlled and maintained by the City or its designee.

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1 **SECTION 18. TAX LEVIES.** In order to pay the principal of and interest on
2 the Series 2023 Bonds as they become due and, at the option of the City, to
3 reimburse the general fund or other funds for the payment of principal of or
4 interest on Series 2023 Bonds for which property taxes were not available, there
5 shall be an annual assessment and levy upon all of the taxable property of the
6 City subject to taxation which provides an amount sufficient to pay the principal
7 of (including, without limitation, any mandatory sinking fund payments) and the
8 interest on the Series 2023 Bonds as they become due and payable. However,
9 the City may, at its option, apply any other funds lawfully available for the
10 purpose to the payment of principal of or interest on the Series 2023 Bonds as
11 they become due and the levies required by this Section may be reduced to the
12 extent other revenues are or will be available and used for payment of the Series
13 2023 Bonds. To the extent property taxes are not available for that purpose, the
14 principal of and interest accruing on Series 2023 Bonds shall be paid from the
15 City's general fund or from any other fund lawfully available for that purpose.
16 The taxes shall be assessed, levied and collected annually at the time and in the
17 manner as other City taxes are assessed, levied and collected. Annually, the
18 Council shall take all reasonable action to insure the levy and collection of taxes
19 by the governmental authority charged with legal responsibility to levy and
20 collect taxes in amount sufficient at the time to pay the principal of and interest
21 on the Series 2023 Bonds. The money produced by the levy of taxes provided
22 in this Section to pay the principal of and interest on the Series 2023 Bonds is
23 appropriated for that purpose and that amount shall be included in the annual
24 budget and the appropriation bills adopted and passed by the Council each
25 year. The taxes collected shall be maintained in the Interest and Sinking Fund,
26 which is hereby created, and kept for and applied only to the payment of the
27 principal of and interest on the Series 2023 Bonds when due and as otherwise
28 required or permitted by law.

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

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

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

24 SECTION 20. PROTECTIVE COVENANTS. The City covenants and agrees
25 with the Owners:

26 (A) USE OF SERIES 2023 BOND PROCEEDS. When issued, the City
27 will proceed without unreasonable delay to use the proceeds of the Series 2023
28 Bonds for the acquisition and construction of the respective Series 2023 Bond
29 Projects for which the Series 2023 Bonds are issued in the amounts stated in
30 the Sale Certificate.

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1 **(B) PAYMENTS.** The City will pay the principal of and the interest
2 on every Series 2023 Bond at the place, on the date and in the manner specified
3 in the Bond Ordinance, the Sale Certificate, and the Series 2023 Bonds.

4 **(C) CITY’S EXISTENCE.** The City will maintain its corporate identity
5 and existence so long as any of the Series 2023 Bonds remain outstanding,
6 unless another political subdivision by operation of law succeeds to the
7 liabilities and rights of the City, without adversely affecting to any substantial
8 degree the privileges and rights of any Owner. The City may annex and de-
9 annex land.

10 **SECTION 21. SERIES 2023 BONDS NOT PRESENTED WHEN DUE.** If any
11 Series 2023 Bonds are not duly presented for payment when due at maturity,
12 and if money sufficient to pay those Series 2023 Bonds is on deposit with the
13 Paying Agent for the benefit of the Owners of those Series 2023 Bonds, all
14 liability of the City to those Owners for the payment of the Series 2023 Bonds
15 shall be completely discharged, those Series 2023 Bonds shall not be deemed
16 to be Outstanding and it shall be the duty of the Paying Agent to segregate and
17 to hold the money received for payment in trust, without liability for interest to
18 the Owners, for the benefit of those Owners.

19 **SECTION 22. 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, the publication of a notice of adoption of the
24 Bond Ordinance, the distribution of material relating to Series 2023 Bonds, the
25 printing of Series 2023 Bonds, certificates pertaining to the Series 2023 Bonds
26 and the delivery of and security for the Series 2023 Bonds as may be reasonably
27 required by the Purchaser.

28 The Chief Financial Officer, Director of the Department of Finance and
29 Administrative Services, and Treasurer of the City, or his or her successor in
30 interest, are hereby authorized and directed to make such changes or
31 corrections to the procedures established in the Bond Ordinance relating to
32 the times of day or the days on which actions are required to be taken, or the

1 persons responsible for particular actions, the form of notice of the occurrence
2 of events, the types and forms of actions required and other administrative
3 matters which, in his judgment, are necessary and appropriate to accomplish
4 the purposes of the Bond Ordinance and to provide for the efficient
5 administration of the Series 2023 Bonds program. Notice of any such changes
6 or corrections shall be given to all persons affected thereby and to Bond
7 Counsel for the City and a certificate of such changes and corrections shall be
8 filed with the City Clerk.

9 Pursuant to the Supplemental Public Securities Act, Section 6-14-8 et seq.,
10 NMSA 1978, the Chief Financial Officer, Director of the Department of Finance
11 and Administrative Services and the City Treasurer are each hereby delegated
12 authority to accept one or more binding bids and select the Purchasers, to
13 execute the Sale Certificate and to determine any or all of the final terms of the
14 Series 2023 Bonds, subject to the parameters and conditions contained in this
15 Bond Ordinance. The Chief Financial Officer, Director of the Department of
16 Finance and Administrative Services or the City Treasurer shall present the Sale
17 Certificate to the Council in a timely manner, before or after delivery of the
18 Series 2023 Bonds, at a regularly scheduled public meeting of the Council.

19 SECTION 23. AMENDMENT OF BOND ORDINANCE.

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

23 (1) To cure any ambiguity, or to cure, correct or supplement
24 any defect or inconsistent provision contained in the Bond Ordinance, which
25 amendment, in the judgment of Bond Counsel, does not materially adversely
26 affect the Owners;

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

29 (3) To obtain or maintain a rating on Series 2023 Bonds from
30 any rating agency;

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

32 and

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

3 (B) ADDITIONAL AMENDMENTS. Except as provided above, the
4 Bond Ordinance may only be amended or supplemented by the Sale Certificate
5 or ordinance adopted by the Council in accordance with the laws of the State,
6 without receipt by the City of any additional consideration, but with the written
7 consent of the Owners of a majority of the principal amount of the Series 2023
8 Bonds affected by such amendment or supplement then Outstanding (not
9 including Series 2023 Bonds which are then owned by or for the account of the
10 City); provided, however, that no such ordinance shall have the effect of
11 permitting:

12 (1) An extension of the maturity of any Series 2023 Bond; or

13 (2) A reduction in the principal amount of or interest rate on
14 any Series 2023 Bond; or

15 (3) A reduction of the principal amount of Series 2023 Bonds
16 required for consent to such amendment or supplement.

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

24 (D) PROOF OF SERIES 2023 BONDS. The principal amount and
25 numbers of Series 2023 Bonds owned by any person executing such instrument
26 and the date of holding that instrument may be proved by a certificate executed
27 by a responsible bank or trust company showing that on the date mentioned
28 that person had on deposit with the bank or trust company the Series 2023
29 Bonds described in the certificate.

30 SECTION 24. DEFEASANCE. When all principal and interest in connection
31 with all or any part of the Series 2023A Bonds have been paid or provided for,
32 the pledge and lien and all obligations under the Bond Ordinance with respect

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1 to those Series 2023A Bonds shall be discharged and those Series 2023A Bonds
2 shall no longer be deemed to be outstanding within the meaning of the Bond
3 Ordinance.

4 Without limiting the preceding paragraph, there shall be deemed to be such
5 payment when the Council has caused to be placed in escrow and in trust with
6 an escrow agent located within or without the State and exercising trust powers,
7 an amount sufficient (including the known minimum yield from Defeasance
8 Obligations in which such amount may be initially invested) to pay all
9 requirements of principal and interest on the Series 2023A Bonds to be
10 defeased as the same become due to their final maturities. The escrow agent
11 shall have received evidence satisfactory to it that the cash and Defeasance
12 Obligations delivered to it will be sufficient to provide for the payment of the
13 Series 2023A Bonds to be defeased as stated above. Neither the Defeasance
14 Obligations nor money deposited with the escrow agent shall be withdrawn or
15 used for any purpose other than as provided in the escrow agreement relating
16 thereto and the Defeasance Obligation and money shall be segregated and held
17 in trust for the payment of the principal or redemption price of and interest on
18 the Series 2023A Bonds with respect to which such deposit has been made.
19 The Defeasance Obligations shall become due prior to the respective times at
20 which the proceeds are needed in accordance with a schedule established and
21 agreed upon between the City and the escrow agent at the time of the creation
22 of the escrow, or the Defeasance Obligations shall be subject to redemption
23 only at the option of the holders or owners thereof to assure the availability of
24 the proceeds as needed to meet the schedule.

25 If any Series 2023A Bonds are deemed to be paid and discharged pursuant
26 to this Section, then, within fifteen (15) days after the date of defeasance, the
27 City shall cause a written notice to be given to each Owner of Series 2023A
28 Bonds deemed paid and discharged at the address shown on the Series 2023A
29 Bond register for the Series 2023A Bonds on the date on which those Series
30 2023A Bonds are deemed paid and discharged stating the numbers of the Series
31 2023A Bonds deemed paid and discharged (if less than all Series 2023A Bonds
32 are deemed paid and discharged), describing the Defeasance Obligations and

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1 specifying any date or dates on which the Series 2023A Bonds defeased are to
2 be paid.

3 SECTION 25. BOND ORDINANCE IRREPEALABLE. After any of the Series
4 2023 Bonds are issued, the Bond Ordinance shall be and remain irrepealable
5 until the principal of and interest on all Series 2023 Bonds are fully paid and
6 discharged or there has been defeasance of all Series 2023 Bonds and the
7 Series 2023 Bonds have been canceled.

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

12 SECTION 27. SEVERABILITY. If any section, paragraph, clause or provision
13 of the Bond Ordinance shall for any reason be held to be invalid or
14 unenforceable, the invalidity or unenforceability of that section, paragraph,
15 clause or provision shall not affect any of the remaining provisions of the Bond
16 Ordinance.

17 SECTION 28. FORM OF PUBLICATION. The title and general summary of
18 the subject matter contained in the Bond Ordinance shall be published in
19 substantially the following form:

20 [FORM OF SUMMARY OF ORDINANCE FOR PUBLICATION]

21 CITY OF ALBUQUERQUE, NEW MEXICO

22 NOTICE OF ADOPTION OF ORDINANCE

23 Notice is hereby given of the title and of a general summary of the subject
24 matter contained in the City Ordinance Twenty-Fifth Council Bill No. F/S O-23-
25 74 duly adopted and approved by the City Council of the City of Albuquerque,
26 New Mexico on March 20, 2023. Complete copies of the Ordinance are available
27 for public inspection during the normal and regular business hours of the City
28 Clerk, Albuquerque, New Mexico. The title of the Ordinance is:

29 AUTHORIZING THE ISSUANCE AND SALE OF CITY OF ALBUQUERQUE,
30 NEW MEXICO GENERAL OBLIGATION BONDS IN TWO SERIES IN A
31 COLLECTIVE PAR AMOUNT NOT TO EXCEED \$34,300,000, CONSISTING OF
32 \$19,300,000 GENERAL PURPOSE GENERAL OBLIGATION BONDS,

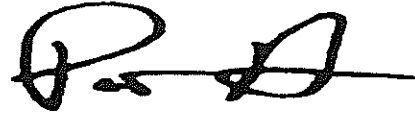
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1 SERIES 2023A, AND \$15,000,000 SHORT-TERM GENERAL OBLIGATION
2 BONDS, TAXABLE SERIES 2023B, AUTHORIZED AT AN ELECTION OF THE
3 CITY HELD ON NOVEMBER 2, 2021 TO FINANCE PROJECTS RELATING TO
4 PUBLIC SAFETY, CITIZENS' CENTERS, PARKS AND RECREATION, FACILITIES
5 AND EQUIPMENT, LIBRARY, MUSEUM AND CULTURAL FACILITIES, STORM
6 SEWERS, STREETS, PUBLIC TRANSPORTATION, AFFORDABLE HOUSING
7 AND METROPOLITAN REDEVELOPMENT, AND (THE SERIES 2023A BONDS
8 AND SERIES 2023B BONDS ARE COLLECTIVELY REFERRED TO AS THE
9 "SERIES 2023 BONDS"); PROVIDING FOR THE LEVY AND COLLECTION OF *AD*
10 *VALOREM* TAXES FOR THE PAYMENT OF THE SERIES 2023 BONDS;
11 APPROVING THE DELEGATION OF AUTHORITY TO MAKE CERTAIN
12 DETERMINATIONS REGARDING THE SALE OF THE SERIES 2023 BONDS
13 PURSUANT TO THE SUPPLEMENTAL PUBLIC SECURITIES ACT; PROVIDING
14 FOR THE FORMS, TERMS, PURCHASE, PAYMENT, EXECUTION AND OTHER
15 PROVISIONS OF AND CONCERNING THE SERIES 2023 BONDS; AUTHORIZING
16 THE SALE OF THE SERIES 2023B BONDS TO THE STATE OF NEW MEXICO;
17 PRESCRIBING OTHER DETAILS IN CONNECTION WITH THE SERIES 2023
18 BONDS AND THE PAYMENT THEREOF; AND RATIFYING PRIOR ACTION
19 TAKEN IN CONNECTION THEREWITH.

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

23 [END OF FORM OF SUMMARY OF ORDINANCE FOR PUBLICATION]
24
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31


1 PASSED AND ADOPTED THIS 20th DAY OF March, 2023
2 BY A VOTE OF: 9 FOR 0 AGAINST.

3
4
5
6 

7
8
9 _____
10 Pat Davis, President
11 City Council

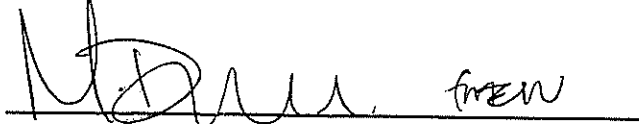
12
13
14 APPROVED THIS 28 DAY OF March, 2023

15
16
17
18
19 Bill No. F/S O-23-74

20
21
22 

23 _____
24 Timothy M. Keller, Mayor
25 City of Albuquerque

26
27 ATTEST:

28 

29 _____
30 Ethan Watson, City Clerk

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