

**CITY of ALBUQUERQUE  
TWENTIETH COUNCIL**

COUNCIL BILL NO. F/S R-13-130

ENACTMENT NO. R-2013-027

SPONSORED BY: Dan Lewis, by request

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**RESOLUTION**

**AUTHORIZING THE ISSUANCE AND SALE OF \$42,030,000 CITY OF ALBUQUERQUE, NEW MEXICO GROSS RECEIPTS TAX IMPROVEMENT REVENUE BONDS, SERIES 2013, AUTHORIZED TO BE ISSUED BY CITY ORDINANCE TWENTIETH COUNCIL BILL NO. F/S O-12-17; PROVIDING CERTAIN TERMS OF THE BONDS, AWARDING THE BONDS TO, AND PROVIDING THE PRICE TO BE PAID FOR THE BONDS BY, THE INVESTMENT BANKERS; AND PROVIDING FOR THE APPROVAL OF A BOND PURCHASE AGREEMENT, OFFICIAL STATEMENT, CONTINUING DISCLOSURE AGREEMENT, AND CERTAIN OTHER DOCUMENTS PERTAINING TO THE BONDS; PROVIDING FOR OTHER DETAILS CONCERNING THE BONDS; APPROVING DOCUMENTS RELATING TO THE BONDS; MAKING CERTAIN APPROPRIATIONS; AND RATIFYING CERTAIN ACTIONS PREVIOUSLY TAKEN.**

WHEREAS, unless otherwise defined in this Resolution (this "Sale Resolution") or the context requires otherwise, capitalized terms in this Sale Resolution have the same meanings assigned to such terms in this Sale Resolution and Section 1 of City Ordinance Twentieth Council Bill No. F/S O-12-17 (the "Bond Ordinance"); and

WHEREAS, the Council has adopted the Bond Ordinance authorizing the issuance of the Bonds to be issued in one or more series (the "Bonds" or the "Series 2013 Bonds"), and the City desires to award the sale of the Bonds to Robert W. Baird & Co. Incorporated, Citigroup and J.P. Morgan Securities, LLC, as the Investment Bankers, pursuant to the terms of the Bond Ordinance; and

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1 WHEREAS, this Sale Resolution is adopted pursuant to the Bond Ordinance  
2 in order to approve the terms, sale price and other matters with respect to the  
3 Bonds; and

4 WHEREAS, the following documents have been on deposit with the City  
5 Clerk and presented to the Council:

- 6 1. the Bond Purchase Agreement;
- 7 2. the form of Continuing Disclosure Undertaking;
- 8 3. the Preliminary Official Statement; and
- 9 4. the proposed form of the final Official Statement;

10 WHEREAS, all required authorizations, consents and approvals  
11 of each governmental body, agency or authority in connection with the  
12 authorization, execution and delivery of the Bonds which are required to have  
13 been obtained prior to the date on which this Sale Resolution is adopted have  
14 been obtained or which will be required to be obtained prior to the date of the  
15 issuance of the Bonds will have been obtained by that date,

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

18 Section 1. RATIFICATION. All action previously taken (not inconsistent  
19 with the provisions of the Bond Ordinance) by the Council and the officers of  
20 the City, directed toward the Project and the authorization, issuance and sale of  
21 the Bonds is ratified, approved and confirmed.

22 Section 2. FINDINGS. The Council declares that it has considered all  
23 relevant information and data and makes the following findings and  
24 determinations:

25 (A) The issuance of the Bonds in the amount of \$42,030,000 under  
26 the Act to provide funds to finance the project is necessary, advisable and in  
27 the interest of the public health, safety, morals and welfare of the residents of  
28 the City.

29 (B) The interest rates set forth in Section 3, the net effective  
30 interest rate on the Bonds of 3.343623% per annum and the underwriters'

1 discount of \$205,823.25 (which is less than one percent of the par amount),  
2 for the sale of the Bonds are reasonable under existing and anticipated bond  
3 market conditions and are necessary and advisable for the marketing and sale of  
4 the Bonds.

5 Section 3. DETAILS OF BONDS.

6 (A) GENERAL. The Bonds shall be used to finance all or part of the  
7 Project and to pay the Expenses.

8 (B) SERIES 2013 BONDS. The Bonds shall be issued in the total  
9 principal amount of \$42,030,000 and shall be dated the date of delivery of the  
10 Bonds, which is anticipated to be on or about April 9, 2013. The Bonds shall  
11 bear interest payable on each Interest Payment Date beginning January 1, 2014  
12 at the rates per annum, and mature on July 1 in the years and amounts, set  
13 forth below:

	<u>Year</u>	<u>Principal</u>	<u>Interest Rate</u>
14			
15	2014	\$ 950,000	2.000%
16	2015	1,350,000	2.000%
17	2016	1,375,000	3.000%
18	2017	350,000	1.500%
19	2017	1,070,000	3.000%
20	2018	1,455,000	3.000%
21	2019	1,500,000	4.000%
22	2020	1,560,000	4.000%
23	2021	1,620,000	4.000%
24	2022	1,685,000	4.250%
25	2023	1,760,000	4.500%
26	2024	1,835,000	5.000%
27	2025	1,930,000	5.000%
28	2026	2,025,000	5.000%
29	2027	2,125,000	5.000%
30			



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1	2031*	\$1,840,000
2	Term Bonds due July 1, 2033 (4.000%)	
3	<u>Year</u>	<u>Amount</u>
4	2032	\$2,625,000
5	2033*	\$2,730,000
6	Term Bonds due July 1, 2035 (3.500%)	
7	<u>Year</u>	<u>Amount</u>
8	2034	\$2,840,000
9	2035*	\$1,700,000

10 \*Maturity Date

11 Section 5. BOND FORM.

12 (A) SERIES 2013 BOND FORM. The Bonds shall be in substantially  
13 the following form with such changes as are not inconsistent with the Bond  
14 Ordinance:

15 [FORM OF SERIES 2013 BOND]

16 UNITED STATES OF AMERICA

17 STATE OF NEW MEXICO

COUNTY OF BERNALILLO

18 CITY OF ALBUQUERQUE, NEW MEXICO

19 GROSS RECEIPTS TAX IMPROVEMENT REVENUE BONDS

20 SERIES 2013

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

22 INTEREST RATE MATURITY DATE DATE OF BOND CUSIP

23 \_\_\_\_\_, 2013 \_\_\_\_\_

24 PRINCIPAL AMOUNT:

25 REGISTERED OWNER:

26 The City of Albuquerque (the "City"), in the County of Bernalillo and State of  
27 New Mexico (the "State"), a municipal corporation duly organized and existing  
28 under the Constitution and laws of the State, for value received, promises to  
29 pay, solely from the special funds available for the purpose set forth below, to  
30 the Registered Owner stated above, or registered assigns, on the Maturity Date

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1 stated above (unless this bond may be and is called for prior redemption, in  
2 whole or in part, in which case on such redemption date), upon presentation  
3 and surrender of this bond to the City Treasurer, in Albuquerque, New Mexico,  
4 or any successor (as such, the "Paying Agent") or any co-paying agent, the  
5 Principal Amount stated above and premium, if any, and to pay interest on the  
6 unpaid Principal Amount at the Interest Rate stated above on January 1 and  
7 July 1 of each year beginning on January 1, 2014 (each, an "Interest Payment  
8 Date") to the Maturity Date stated above, or until redeemed if called for  
9 redemption prior to maturity. If upon presentation and surrender at maturity or  
10 for prior redemption, payment of this bond is not made, interest shall continue  
11 at the Interest Rate stated above until the Principal Amount is paid in full. This  
12 bond will bear interest from the most recent date to which interest has been  
13 paid or provided for or if no interest has been paid or provided for, from the  
14 Date of Bond stated above. Interest on this bond is payable by check or draft  
15 mailed to the registered owner hereof (or by such other arrangement as may be  
16 mutually agreed to by the Paying Agent and the registered owner) as shown on  
17 the registration books for this issue maintained by the City Treasurer or any  
18 successor or co-registrar (as such, the "Registrar"), at the address appearing  
19 therein at the close of business on the fifteenth day of the calendar month next  
20 preceding the Interest Payment Date (the "Record Date"). Any interest which is  
21 not timely paid or duly provided for shall cease to be payable to the owner  
22 hereof (or of one or more predecessor Bonds, defined below) as of the Record  
23 Date, but shall be payable to the owner hereof (or of one or more predecessor  
24 Bonds) at the close of business on a special record date to be fixed by the  
25 Paying Agent for the payment of interest. Notice of the special record date  
26 shall be given to owners of Bonds as then shown on the Registrar's registration  
27 books not less than ten days prior to the special record date. The principal of,  
28 premium, if any, and interest on this bond are payable in lawful money of the  
29 United States of America, without deduction for exchange or collection charges.

30 **This bond and the payments of principal of, premium, if any, and interest on**

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1 this bond do not constitute an indebtedness of the City within the meaning of  
2 any constitutional, charter or statutory provision or limitation, shall not be  
3 considered or held to be a general obligation of the City and are payable and  
4 collectible solely from Pledged Revenues, proceeds of the Bonds and amounts  
5 on deposit in certain funds designated in the Bond Ordinance. The owner of  
6 this bond may not look to any general or other municipal fund for the payment  
7 of the principal of, premium, if any, or interest on this bond. "Pledged  
8 Revenues" means the revenues from the State gross receipts tax derived  
9 pursuant to Section 7-9-4 NMSA 1978 imposed on persons engaged in business  
10 in the State, which revenues are remitted monthly by the Revenue Division of  
11 the Taxation and Revenue Department of the State to the City as authorized by  
12 Sections 7-1-6 and 7-1-6.4 NMSA 1978, and which remittances, on the date of  
13 the initial issuance of the Bonds, equal one and two hundred twenty-five  
14 thousandths percent (1.225%) of the taxable gross receipts reported for the  
15 City for the month for which such remittance is made, provided that if a greater  
16 amount of such gross receipts tax revenues are hereafter provided to be  
17 remitted to the City under applicable law, such additional amounts shall be  
18 included as revenues pledged pursuant to the Bond Legislation; and provided  
19 further that the amount of revenues pledged pursuant to the Bond Legislation  
20 shall never be less than the greater of: (i) 1.225% of the taxable gross receipts  
21 remitted to the City as set forth above, or (ii) the maximum amount at any time  
22 provided hereinafter to be remitted to the City under applicable law; and  
23 provided further, the City intends that Section 3-31-6(C) NMSA 1978 applies  
24 expressly to the amount of revenues pledged pursuant to the Bond Legislation.  
25 Pledged Revenues also includes (i) the portion of the gross receipts tax  
26 distribution to the City to be made pursuant to Section 7-1-6.46 NMSA 1978,  
27 which represents the amount of revenues from the State gross receipts tax set  
28 forth in the sentence above that would have been remitted to the City but for  
29 the deductions provided by Sections 7-9-92 and 7-9-93 NMSA 1978 and (ii)  
30 any similar distributions made to the City in lieu of gross receipts tax revenues,

1 but not including any similar distributions in lieu of any municipal local option  
2 gross receipts tax revenues.

3 This bond is one of a duly authorized series of fully registered bonds of the  
4 City issued in the aggregate principal amount of \$42,030,000 designated as the  
5 "City of Albuquerque, New Mexico Gross Receipts Tax Improvement Revenue  
6 Bonds, Series 2013" (the "Bonds"), issued in denominations of \$5,000 and  
7 integral multiples thereof under and pursuant to City Ordinance Twentieth  
8 Council Bill No. F/S O-12-17 (the "Bond Ordinance") for the purpose of making  
9 certain improvements to the Paseo del Norte and Interstate 25 interchange.

10 Reference is made to the Bond Ordinance on file in the offices of the City  
11 Clerk for a more complete statement of the general covenants and conditions  
12 pursuant to which the Bonds are issued. The acceptance of the terms and  
13 conditions of the Bond Ordinance is an explicit and material part of the  
14 consideration of the issuance of this bond and each owner, by acceptance of  
15 this bond, agrees and assents to all such terms and conditions as though fully  
16 set forth in this bond.

17 The Bonds maturing on or after July 1, 2024 are subject to prior redemption  
18 at the option of the City, in whole or in part, on July 1, 2023 and on any date  
19 thereafter, at the redemption price of 100% of the principal amount of the  
20 Bonds, plus accrued interest to the date fixed for redemption.

21 The Bonds maturing on July 1, 2031, July 1, 2033 and July 1, 2035 are  
22 also subject to mandatory sinking fund redemption, at a redemption price of  
23 100% of the principal amount thereof plus accrued interest to the redemption  
24 date, on July 1 in the years and in the principal amounts stated below:

25 Term Bonds Due July 1, 2031 (3.375%)

26 <u>Year</u>	26 <u>Amount</u>
27 2029	\$640,000
28 2030	\$670,000
29 2031 *	\$690,000

30 Term Bonds due July 1, 2031 (4.000%)

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1	<u>Year</u>	<u>Amount</u>
2	2029	\$1,705,000
3	2030	\$1,765,000
4	2031*	\$1,840,000
5	Term Bonds due July 1, 2033	
6	<u>Year</u>	<u>Amount</u>
7	2032	\$2,625,000
8	2033*	\$2,730,000
9	Term Bonds due July 1, 2035	
10	<u>Year</u>	<u>Amount</u>
11	2034	\$2,840,000
12	2035*	\$1,700,000

13 \*Maturity Date

14 At its option to be exercised on or before the 45th day next preceding any  
15 July 1 mandatory sinking fund redemption date, the City may irrevocably elect  
16 to (i) deliver to the Paying Agent for cancellation Bonds of the same maturity in  
17 any aggregate principal amount and/or (ii) receive a credit in respect of its  
18 sinking fund redemption obligation for any Bonds of the same maturity which,  
19 prior to said date, have been redeemed (otherwise than through the operation of  
20 the sinking fund) and canceled by the Paying Agent and not theretofore applied  
21 as a credit against any sinking fund redemption obligation. Each Bond so  
22 delivered or previously redeemed shall be credited by the Paying Agent at the  
23 principal amount thereof against the amounts required to be paid by the City on  
24 the respective July 1 mandatory sinking fund redemption date or dates  
25 designated by the City and the principal amount of Bonds to be redeemed by  
26 operation of such sinking fund on such date or dates shall be accordingly  
27 reduced.

28 If less than the total amount of the Bonds outstanding is redeemed, Bonds to  
29 be redeemed shall be selected as determined by the City. However, if less than  
30 all Bonds of a given maturity are redeemed, the Bonds to be redeemed within

1 that maturity shall be selected by lot in such manner as determined by the  
2 Registrar. Notice of redemption of this bond, or any part thereof, shall be given  
3 by the Registrar providing not less than 30 days' prior written notice by  
4 registered or certified first-class postage prepaid mail to the owner of this bond  
5 at the address shown on the registration books as of the fifth day prior to the  
6 mailing of notice as provided in the Bond Ordinance. Notices of redemption  
7 shall specify the details set forth in the Bond Ordinance including, the date fixed  
8 for redemption and that on such redemption date there shall become and be due  
9 and payable upon each Bond or part thereof to be redeemed at the office of the  
10 Paying Agent the principal amount thereof to be redeemed plus accrued interest,  
11 if any, to the redemption date and the stipulated premium, if any, and that from  
12 and after such date interest shall cease to accrue on the principal amount  
13 redeemed. Neither the Registrar's failure to give notice to the registered owner  
14 of any Bond, or any defect therein, nor the failure of any securities depository to  
15 notify its participants, or any participant or indirect participant to notify a  
16 beneficial owner of such redemption, shall affect the validity of the proceedings  
17 for the redemption of any Bonds for which proper notice was given.

18 This bond is subject to transfer upon surrender at the principal office of the  
19 Registrar, duly endorsed for transfer or accompanied by an assignment duly  
20 executed by the registered owner or his attorney duly authorized in writing for  
21 another Bond of the same maturity, aggregate principal amount and interest  
22 rate. This bond may be exchanged at the office of the Registrar for an equal  
23 aggregate principal amount of Bonds in fully registered form of the same  
24 maturity and interest rate and of other authorized denominations. Exchanges  
25 and transfers of this bond shall be without charge to the owner but the  
26 Registrar may require the payment by the owner of any tax or other  
27 governmental charge required to be paid with respect to such exchange or  
28 transfer.

29 The Bonds are secured by an irrevocable first lien (but not an exclusive first  
30 lien) upon the Pledged Revenues. Additional bonds or other obligations may be

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1 issued and made payable from the Pledged Revenues, subject to the conditions  
2 in the Bond Ordinance, having a lien thereon on a parity with the lien of the  
3 Bonds, in accordance with the provisions of the Bond Ordinance. Additional  
4 bonds or other obligations may not be issued and made payable from the  
5 Pledged Revenues having a lien thereon prior and superior to the Bonds.

6 The City covenants and agrees with the owner of this bond and with each  
7 and every person who may become the owner hereof that it shall keep and  
8 perform all of the covenants of the Bond Ordinance.

9 This bond is subject to the condition, and every owner hereof by accepting  
10 the same agrees with the obligor and every subsequent owner of this bond, that  
11 the principal of and interest on this bond shall be paid, and this bond is  
12 transferable, free from and without regard to any equities, set-offs or cross-  
13 claims between the obligor and the original purchaser or any other owner  
14 hereof.

15 It is hereby certified that all acts and conditions necessary to be done or be  
16 performed or to have happened precedent to the issuance of the Bonds to make  
17 them legal, valid and binding special obligations of the City have been performed  
18 and have happened as required by law; the Bonds do not exceed or violate any  
19 constitutional, statutory or charter limitations; and all other conditions, acts and  
20 things required to exist, to have happened, or to have been performed precedent  
21 to the issuance of the Bonds to make them the legal, valid and binding special  
22 obligation of the City exist, have happened and have been performed in due  
23 time, form and manner, as required by law.

24 This bond shall not be valid or obligatory for any purpose until the Registrar  
25 shall have manually signed the Certificate of Authentication on this bond.

26 IN WITNESS WHEREOF, the City has caused this bond to be signed on the  
27 City's behalf with the signature of the Mayor and to be countersigned with the  
28 signature of the City Clerk; has caused the corporate seal of the City to be  
29 affixed on this bond; and has caused this bond to be attested with the manual  
30 signature of the Registrar, all as of the Date of Bond stated above.

CITY OF ALBUQUERQUE, NEW MEXICO

By \_\_\_\_\_

Mayor

By \_\_\_\_\_

City Clerk

(SEAL)

(Form of Registrar's Certificate of Authentication)

Date of Authentication: \_\_\_\_\_

Certificate of Authentication

This is one of the City of Albuquerque, New Mexico Gross Receipts Tax Improvement Revenue Bonds, Series 2013 described in the Bond Ordinance and this bond has been registered on the registration books kept by the undersigned as Registrar for such Bonds.

\_\_\_\_\_

City Treasurer, Albuquerque,  
New Mexico, as Registrar

(End of Form of Registrar's Certificate of Authentication)

(Form of Legal Opinion Certificate)

STATE OF NEW MEXICO )

COUNTY OF BERNALILLO ) ss.

LEGAL OPINION CERTIFICATE

CITY OF ALBUQUERQUE )

The undersigned, City Clerk of the City of Albuquerque, in the County of Bernalillo and State of New Mexico, does hereby certify that the approving legal opinion of Brownstein Hyatt Farber Schreck, LLP, bond counsel, is on file in the records of the City in my office, that a manually executed and dated copy of the opinion was forwarded to a representative of the original purchasers and that the opinion was dated and issued as of the date of delivery of, and the payment

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1 for, the Series 2013 Bonds of which this bond is one.

2 IN WITNESS WHEREOF, I have executed this certificate and have affixed the  
3 official seal of the City of Albuquerque below.

4  
5 \_\_\_\_\_  
6 City Clerk

7 Albuquerque, New Mexico

8 (SEAL)

9 (End of Form of Legal Opinion Certificate)

10 (Form of Assignment)

11 For value received, \_\_\_\_\_ hereby sells,  
12 assigns and transfers unto \_\_\_\_\_ whose  
13 Social Security or Tax Identification No. is \_\_\_\_\_ the within  
14 bond and hereby irrevocably constitutes and appoints \_\_\_\_\_  
15 \_\_\_\_, attorney, to transfer the same on the books of the Registrar, with full  
16 power of substitution in the premises.

17 Dated: \_\_\_\_\_

18 NOTE: The assignor's signature to this  
19 Assignment must correspond with the name  
20 as written on the face of the within bond in  
21 every particular, without alteration or  
22 enlargement or any change whatsoever.

23 (End of Form of Assignment)

24 (End of Form of Series 2013 Bonds)

25  
26 **Section 6. PAYING AGENT AND REGISTRAR.**

27 (A) APPOINTMENT. The City Treasurer is appointed as the initial  
28 Paying Agent and Registrar for the Bonds.

29 (B) TRANSFER OF PAYMENTS TO PAYING AGENT. The City shall  
30 transfer or credit to the Paying Agent amounts sufficient to pay the Debt

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1 Service Requirements on the Bonds when they become due.

2 Section 7. SALE OF BONDS

3 (A) SALE OF BONDS. The sale of the Bonds at a negotiated sale to  
4 the Investment Bankers for the principal amount of \$42,030,000 less an  
5 underwriters' discount of \$205,823.25, plus an original issue net premium of  
6 \$4,337,079.60, is approved. The underwriters' discount, including expenses  
7 and costs of the Investment Bankers, is less than two percent of the total  
8 principal amount of the Bonds. The sale of the Bonds to the public at the initial  
9 offering price, which results in the original issue premium stated above, is  
10 approved.

11 (B) NET EFFECTIVE INTEREST RATE OF BONDS. The net effective  
12 interest rate on the Bonds is less than 12%.

13 Section 8. AMENDMENT TO PRIOR APPROPRIATIONS; APPROPRIATION  
14 OF BOND PROCEEDS. In accordance with the first sentence of Section 36(a) of  
15 the Bond Ordinance, Section 7 of the Bond Ordinance is deleted and the  
16 following appropriations of proceeds from the sale of the Bonds and other funds  
17 are hereby made:

18 (A) APPROPRIATION FROM SALES TAX REFUNDING DEBT  
19 SERVICE FUND TO CAPITAL ACQUISITION FUND. The following funds  
20 appropriated in the Sales Tax Refunding Debt Service Fund (405) for Fiscal Year  
21 2013 for debt service payments on the Paseo del Norte/I-25 Interchange project  
22 are hereby de-appropriated. These funds, along with Fiscal Year 2012 funds  
23 reserved for the project, are hereby appropriated as a transfer to the Capital  
24 Acquisition Fund (305).

25 SALES TAX REFUNDING DEBT SERVICE FUND – 405

26 City Support Functions

27 Sales Tax Refunding Debt Service  
28 (\$3,000,000)

29 Transfer to Capital Acquisition Fund (305)  
30 \$6,000,000

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1 (B) APPROPRIATIONS IN THE CAPITAL ACQUISITION FUND (305).  
2 The following amounts transferred from the Sales Tax Refunding Debt Service  
3 Fund (405) are hereby appropriated in the Capital Acquisition Fund.

4 <u>Department/Fund</u>	<u>Source</u>	<u>Amount</u>
5 <u>Municipal Development/Fund 305</u>		
6 Paseo del Norte & I-25	Transfer from	Fund 405
7 \$4,117,959.15		

8 (C) RESERVE IN THE CAPITAL ACQUISITION FUND (305). The  
9 amount of \$1,882,040.85, being a portion of funds transferred from Sales Tax  
10 Refunding Debt Service Fund (405), is hereby reserved in the Surplus Capital  
11 Account within the Capital Acquisition Fund (305) for future capital projects as  
12 appropriated by Council.

13 (D) BOND PROCEEDS. \$45,882,040.85 of Bond Proceeds,  
14 representing the par amount of the Series 2013 Bonds of \$42,030,000.00, less  
15 the underwriters' discount of \$205,823.25, plus an original issue premium of  
16 \$4,337,079.60, less costs of issuance of \$279,215.50, shall be deposited in  
17 the Acquisition Fund (305) and, together with interest earnings thereon, used,  
18 and is appropriated, for payment of the costs of the project.

19 (E) EXPENSES. \$279,215.50 of Bond proceeds shall be used to  
20 pay, and is appropriated, for the payment of, or to reimburse the City for the  
21 payment of, Expenses. Any money appropriated for the payment of Expenses  
22 which is not necessary for that purpose shall be used to make debt service  
23 payments on the Bonds.

24 (F) UNDERWRITER'S DISCOUNT. \$205,823.25 of Bond proceeds  
25 shall be used to pay, and is appropriated, for the payment of or to reimburse the  
26 City for the payment of the underwriters' discount paid by the City.

27 Section 9. APPROVAL AND USE OF DOCUMENTS; AUTHORIZED  
28 OFFICER. The Bond Purchase Agreement, the form of Continuing Disclosure  
29 Undertaking, the Preliminary Official Statement, and the proposed form of the  
30 Official Statement on file with the City Clerk and presented to the Council are

1 approved.

2 The Mayor or other Authorized Officer are authorized and directed to execute  
3 and deliver, and the City Clerk is authorized and directed to affix the seal of the  
4 City to and attest, the Bond Purchase Agreement, the Continuing Disclosure  
5 Undertaking, and the Official Statement in the name and on behalf of the City,  
6 with such changes in the Bond Purchase Agreement, the Continuing Disclosure  
7 Undertaking and the Official Statement as shall be approved by the Mayor or  
8 other Authorized Officer, the execution thereof to constitute conclusive  
9 evidence of such approval.

10 The use by the Investment Bankers, in connection with the offering and sale  
11 of the Bonds, of the Preliminary Official Statement is ratified and approved and  
12 the use by the Investment Bankers of the Official Statement for the same  
13 purpose is authorized and approved.

14 Section 10. SEVERABILITY. If any section, paragraph, clause or provision  
15 of this Sale Resolution shall for any reason be held to be invalid or  
16 unenforceable, the invalidity or unenforceability of such section, paragraph,  
17 clause or provision shall not affect any of the remaining provisions of this Sale  
18 Resolution.

19 Section 11. SALE RESOLUTION IRREPEALABLE. After the Bonds are  
20 issued, this Sale Resolution shall be and remain irrevocable until the principal of,  
21 premium, if any, and interest on the Bonds are fully paid and the Bonds are  
22 canceled or there has been defeasance of the Bonds as provided in the Bond  
23 Ordinance.

24 Section 12. REPEALER CLAUSE. All bylaws, orders and resolutions, or  
25 parts thereof, inconsistent with this Sale Resolution are repealed to the extent  
26 of such inconsistency. This repealer shall not be construed to revive any bylaw,  
27 order or resolution, or part thereof, previously repealed.

28 Section 13. EFFECTIVE DATE. Upon adoption of this Sale Resolution by the  
29 Council and approval by the Mayor, this Sale Resolution shall be in full force and  
30 effect.



1 PASSED AND ADOPTED THIS 18<sup>th</sup> DAY OF March, 2013  
2 BY A VOTE OF: 8 FOR 0 AGAINST.

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Excused: Harris

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Daniel P. Lewis, President  
City Council

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12 APPROVED THIS 28<sup>th</sup> DAY OF March, 2013

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15 Bill No. F/S R-13-130

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Richard J. Berry, Mayor  
City of Albuquerque

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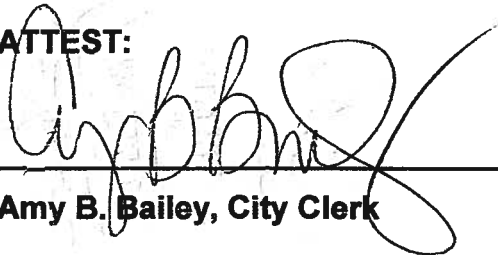
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ATTEST:



Amy B. Bailey, City Clerk

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