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<u>Purpose</u>	Amount	Amount	
	Authorized	Previously	Amount
	<u>At Election</u>	<u>Issued</u>	<u>To be Issued</u>
To acquire land for, and to plan, design, build, equip, renovate and improve public parks, bike-pedestrian trails and related infrastructure.	\$14,000,000	\$9,200,000	\$4,800,000
To acquire, install, construct, upgrade and improve sustainable environment projects, including renewable energy, arroyo drainage and watershed security projects.	\$3,800,000	\$2,800,000	\$1,000,000

WHEREAS, the City Council has determined, and does hereby determine, that it is necessary and in the best interest of the City and the inhabitants thereof that the remaining portion of the general obligation bonds authorized at the election (the "Bonds"), be issued at this time, provided, however, that a satisfactory price be obtained therefor upon a public sale; and

WHEREAS, the City Council has received and publicly opened sealed bids for the purchase of the Bonds and the City Council has determined and hereby does determine to accept the bid and award the Bonds to _____, the best bidder for the Bonds;

WHEREAS, the City Council has determined and does hereby determine that the Bonds shall be issued at this time under the authority of the New Mexico Constitution and applicable law as hereinafter set forth, and desires to fix the form and details of the Bonds and to provide for the levy of taxes for the payment of the principal of and interest on the Bonds; and

WHEREAS, the net effective interest rate on the Bonds is not more than ten percent (10%) a

1 year; and

2 **WHEREAS**, no action or suit has been commenced by any person or corporation contesting
3 the validity of any of the proceedings directed toward the issuance and sale of the Bonds heretofore
4 taken by the City Council and the officers of the City.

5
6 **BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF SANTA FE:**

7 **Section 1.** All actions heretofore taken by the City Council and the officers and
8 employees of the City directed toward the issuance and sale of the Bonds to secure funds for the
9 purposes stated above be, and the same hereby are, ratified, approved and confirmed, including the
10 awarding of the Bonds in the amount of \$5,800,000 to _____.

11 **Section 2.** In order to provide funds for the purposes stated above, the City Council, on
12 behalf of the City and upon the full faith and credit thereof, shall issue the City's general obligation
13 bonds maturing and bearing interest as follows:

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<u>Amounts</u> <u>Maturing</u>	<u>Years Maturing</u> <u>(August 1)</u>	<u>Interest Rate</u> <u>(Per Annum)</u>
\$	2015	%
	2016	
	2017	
	2018	
	2019	
	2020	
	2021	
	2022	
	2023	
	2024	
	2025	
	2026	
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The Bonds shall be dated the date of delivery (herein the "Series Date"), will be issued in one series and shall consist of bonds numbered consecutively from R-1 upward, issuable in the denomination of \$5,000 each or integral multiples thereof (provided that no individual bond will be issued for more than one maturity); shall bear interest from the Series Date to maturity at the rates per annum set forth above for the Bonds, payable to the registered owner thereof, or registered assigns, on February 1, 2015, and semiannually thereafter on August 1 and June 1 in each year in which the Bonds are outstanding and shall mature on August 1 of each year set forth above.

1 The Bonds maturing on or after August 1, 2025, are subject to prior redemption at the City's
2 option on and after August 1, 2024, in whole or in part at any time, in one or more units of principal
3 of \$5,000 in such order of maturities as the City may determine (and by lot if less than all of the
4 Bonds of any maturity are called, such selection by lot to be made by the Registrar/Paying Agent, as
5 defined below, in such manner as it shall consider appropriate and fair). The purchase price for
6 Bonds selected for redemption will be equal to the principal amount of each bond (or portion thereof)
7 so redeemed, plus accrued interest thereon to the redemption date.

8 If less than all of the outstanding Bonds are to be redeemed at any one time, the Bonds to be
9 redeemed shall be selected by the Registrar in the manner designated by the City. If a Bond to be
10 redeemed is of a denomination larger than \$5,000, a portion of such Bond may be redeemed, but
11 Bonds will be redeemed only in the principal amount of \$5,000 or any integral multiple thereof.

12 Notice of redemption shall be given by the Registrar/Paying Agent by sending a copy of such
13 notice by electronic means or posting or by first-class, postage prepaid mail at least thirty (30) days
14 prior to the redemption date to the registered owner of each Bond, or portion thereof, to be redeemed
15 at the address shown as of the close of business of the Registrar/Paying Agent on the fifth day prior to
16 the mailing of notice on the registration books kept by the Registrar/Paying Agent. The City shall
17 give notice of redemption of the Bonds to the Registrar/Paying Agent at least fifteen (15) days prior
18 to the date the Registrar/Paying Agent is required to give the bond owners notice of redemption
19 specifying the Bonds and the principal amount thereof to be called for redemption and the applicable
20 redemption date. If the City has not designated the Bonds to be called for redemption on the dates
21 specified above, the Registrar/Paying Agent is to select the Bonds to be redeemed by lot.

22 Neither the City's failure to give such notice, the Registrar/Paying Agent's failure to give
23 such notice to the registered owner of any Bonds, or any defect therein, nor the failure of The
24 Depository Trust Company ("DTC") to notify any registered owner, of any such redemption, will
25 affect the validity of the proceedings for the redemption of any Bonds for which proper notice was

1 given. All notices of redemption shall specify the maturity dates and the number or numbers of the
2 Bonds to be redeemed (if less than all are to be redeemed) and if less than the full amount of any
3 Bond is to be redeemed, the amount of such Bond to be redeemed, the date fixed for redemption, the
4 redemption price, the series and CUSIP number, and that on such redemption date there will become
5 and be due and payable upon each Bond to be redeemed at the office of the Registrar/Paying Agent
6 the principal amount to be redeemed plus accrued interest to the redemption date and that from and
7 after such date interest will cease to accrue on such amount.

8 Unless money sufficient to pay the principal of and premium, if any, on the Bonds to be
9 optionally redeemed is received by the Registrar/Paying Agent prior to the giving of notice of
10 redemption, that notice is to state that the redemption is conditional upon the receipt of that money by
11 the Paying Agent by 2:00 p.m. on the redemption date. If an amount sufficient to redeem all Bonds
12 called for redemption is not received by that time (i) the Registrar/Paying Agent is to redeem only
13 those Bonds for which the redemption price was received, (ii) the Bonds to be redeemed are to be
14 selected in the manner set forth in this Ordinance and (iii) the redemption notice will have no effect
15 with respect to those Bonds for which the redemption price was not received and those Bonds will not
16 be redeemed. The Registrar/Paying Agent is to give notice to the registered owners of the Bonds
17 previously called for redemption which will not be redeemed in the manner in which the notice of
18 redemption was given, identifying the Bonds which will not be redeemed and stating that the
19 redemption did not take place with respect to those Bonds and is to promptly return any Bonds
20 previously delivered by the registered owners of the Bonds. Notice having been given in the manner
21 hereinbefore provided, the Bond or Bonds so called for redemption shall become due and payable on
22 the redemption date so designated and if an amount of money sufficient to redeem all Bonds called
23 for redemption shall on the redemption date be on deposit with the Registrar/Paying Agent, the Bonds
24 to be redeemed shall be deemed not outstanding and shall cease to bear interest from and after such
25 redemption date. Upon presentation of the Bonds to be redeemed at the office of the Registrar/Paying

1 Agent on or after the redemption date, or, so long as the book-entry system is used for determining
2 beneficial ownership of the Bonds, upon satisfaction of the terms of any other arrangements between
3 the Registrar/Paying Agent and DTC, the Registrar/Paying Agent will pay the Bond or Bonds so
4 called for redemption with funds deposited with the Registrar/Paying Agent by the City.

5 The principal of and interest on the Bonds due at maturity shall be payable to the registered
6 owner thereof as shown on the registration books kept by BOKF, NA dba Bank of Albuquerque, as
7 "registrar/paying agent" (such registrar/paying agent and any successor thereto, the "Registrar/Paying
8 Agent") for the Bonds, upon maturity and upon presentation and surrender thereof at the principal
9 office of the Registrar/Paying Agent. If any Bond shall not be paid upon such presentation and
10 surrender at or after maturity, it shall continue to draw interest at the rate borne by said Bond until the
11 principal thereof is paid in full. Payment of interest on the Bonds (other than at maturity) shall be
12 made by check or draft mailed by the Registrar/Paying Agent (or by such other arrangement as may
13 be mutually agreed to by the Registrar/Paying Agent and such registered owner), on or before each
14 interest payment date (or, if such interest payment date is not a business day, on or before the next
15 succeeding business day), to the registered owner thereof as of the close of business on the Record
16 Date (defined below) at his address as it appears on the registration books kept by the
17 Registrar/Paying Agent. All such payments shall be made in lawful money of the United States of
18 America. The term "Record Date" as used herein with respect to any interest payment date shall
19 mean the 15th day of the month preceding the interest payment date. The person in whose name any
20 Bond is registered at the close of business on any Record Date with respect to any interest payment
21 date shall be entitled to receive the interest payable thereon on such interest payment date
22 notwithstanding any transfer or exchange thereof subsequent to such Record Date and prior to such
23 interest payment date; but interest on any Bond which is not timely paid or duly provided for shall
24 cease to be payable as provided above and shall be payable to the person in whose name such Bond is
25 registered at the close of business on a special record date (the "Special Record Date") fixed by the

1 Registrar/Paying Agent for the payment of any such overdue interest. The Special Record Date shall
2 be fixed by the Registrar/Paying Agent whenever moneys become available for payment of overdue
3 interest, and notice of any such Special Record Date shall be given not less than ten days prior
4 thereto, by first-class mail, to the registered owners of the Bonds as of the fifth day preceding the
5 mailing of such notice by the Registrar/Paying Agent, stating the Special Record Date and the date
6 fixed for the payment of overdue interest.

7 **Section 3.** The Bonds shall constitute general obligation debt of the City, payable from
8 general ad valorem taxes which shall be levied without limitation as to the rate or amount. The full
9 faith and credit of the City shall be, and hereby is, irrevocably pledged to the payment of the principal
10 of and interest on the Bonds.

11 **Section 4.** The Bonds shall bear the facsimile or manual signature of the Mayor of the
12 City and shall be attested by the facsimile or manual signature of the City Clerk and shall bear the
13 facsimile or original seal of the City. The Bonds shall be authenticated by the manual signature of an
14 authorized officer of the Registrar/Paying Agent. The Bonds bearing the signatures or facsimile
15 signatures of the officers in office at the time of the signing thereof shall be the valid and binding
16 obligations of the City, notwithstanding that before the delivery of the Bonds and payment therefor,
17 or before the issuance thereof upon transfer or exchange, any or all of the persons whose signatures
18 appear on the Bonds shall have ceased to fill their respective offices. The Mayor and City Clerk
19 shall, by the execution of a signature certificate pertaining to the Bonds, adopt as and for their
20 respective signatures the facsimiles thereof appearing on the Bonds; and, at the time of the execution
21 of the signature certificate, the Mayor and City Clerk may each adopt as and for his or her facsimile
22 signature the facsimile signature of his or her predecessor in office in the event that such facsimile
23 signature appears upon any of the Bonds. If facsimile signatures are to appear on the Bonds, the
24 Mayor and City Clerk, pursuant to Sections 6-9-1 through 6-9-6, inclusive, NMSA 1978, shall each
25 forthwith file his or her manual signature, certified by him or her under oath, with the Secretary of

1 State of New Mexico, provided that such filing shall not be necessary for any officer where any
2 previous filing shall have application to the Bonds.

3 No Bond shall be valid or obligatory for any purpose unless the certificate of authentication,
4 substantially in the form hereinafter provided, has been duly executed by the Registrar/Paying Agent.
5 The Registrar/Paying Agent's certificate of authentication shall be deemed to have been duly executed
6 by it if manually signed by an authorized officer of the Registrar/Paying Agent, but it shall not be
7 necessary that the same officer sign the certificate of authentication on all of the Bonds issued
8 hereunder.

9 **Section 5.**

10 A. Books for the registration and transfer of the Bonds shall be kept by the
11 Registrar/Paying Agent, which is hereby appointed by the City as registrar and as paying agent for the
12 Bonds. Upon the surrender for transfer of any Bond at the principal office of the Registrar/Paying
13 Agent, duly endorsed for transfer or accompanied by an assignment duly executed by the registered
14 owner or his attorney duly authorized in writing, the Registrar/Paying Agent shall authenticate and
15 deliver not more than three business days after receipt of the Bond to be transferred in the name of the
16 transferee or transferees a new Bond or Bonds in fully registered form of the same aggregate principal
17 amount of authorized denominations, and of the same maturity, interest rate and series, bearing a
18 number or numbers not contemporaneously outstanding. Bonds may be exchanged at the principal
19 office of the Registrar/Paying Agent for an equal aggregate principal amount of Bonds of other
20 authorized denominations, and of the same maturity, series and interest rate. The Registrar/Paying
21 Agent shall authenticate and deliver not more than three business days after receipt of the Bond to be
22 exchanged a Bond or Bonds which the registered owner making the exchange is entitled to receive,
23 bearing a number or numbers not contemporaneously outstanding. Exchanges and transfers of Bonds
24 as herein provided shall be without charge to the owner or any transferee, but the Registrar/Paying
25 Agent may require the payment or reimbursement by the owner of any Bond requesting exchange or

1 transfer of any transfer fee, tax or other governmental charge required to be paid with respect to such
2 exchange or transfer. The Registrar/Paying Agent shall close the registration books fifteen days prior
3 to each interest payment date for change of name or address of the registered owners. Transfers shall
4 be permitted within fifteen days prior to each interest payment date but such transfer will not include
5 transfer of interest payable on such interest payment date.

6 B. The person in whose name any Bond shall be registered on the registration books
7 kept by the Registrar/Paying Agent, shall be deemed and regarded as the absolute owner thereof for
8 the purpose of making payment thereof and for all other purposes except as may otherwise be
9 provided in this ordinance with respect to payment of interest; and payment of or on account of either
10 principal or interest on any Bond shall be made only to or upon the written order of the registered
11 owner thereof or his legal representative, but such registration may be changed upon transfer of such
12 Bond in the manner and subject to the conditions and limitations provided herein. All such payments
13 shall be valid and effectual to discharge the liability upon such Bond to the extent of the sum or sums
14 so paid.

15 C. If any Bond shall be lost, stolen, destroyed or mutilated, the Registrar/Paying Agent
16 shall, upon receipt of the mutilated Bond and such evidence, information or indemnity relating thereto
17 as it may reasonably require and as may be required by law, authenticate and deliver a replacement
18 Bond or Bonds of a like aggregate principal amount of authorized denominations, and of the same
19 maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding.
20 If such lost, stolen, destroyed or mutilated Bond shall have matured, the Registrar/Paying Agent may
21 pay such Bond in lieu of replacement.

22 D. Bonds which are reissued upon transfer, exchange or other replacement shall bear
23 interest from the most recent interest payment date to which interest has been fully paid or provided
24 for in full or, if no interest has been paid, from the Series Date.

25 E. The officers of the City are authorized to deliver to the Registrar/Paying Agent fully

1 | executed but unauthenticated Bonds in such quantities as may be convenient to be held in custody by
2 | the Registrar/Paying Agent pending use as herein provided.

3 | F. Whenever any Bond shall be surrendered to the Registrar/Paying Agent upon
4 | payment thereof, or to the Registrar/Paying Agent for transfer, exchange or replacement as provided
5 | herein, such Bond shall be promptly canceled by the Registrar/Paying Agent, and counterparts of a
6 | certificate of such cancellation shall be furnished by the Registrar/Paying Agent to the City.

7 | G. The Bonds may be issued or registered, in whole or in part, in book-entry form from
8 | time to time with no physical distribution of bond certificates made to the public, with a depository
9 | acting as securities depository for the Bonds. A single certificate for each maturity date of the Bonds
10 | issued in book-entry form will be delivered to the depository and immobilized in its custody. The
11 | book-entry system will evidence ownership of the Bonds in authorized denominations, with transfer
12 | of ownership effected on the books of the depository and its participants ("Participants"). As a
13 | condition to delivery of the Bonds in book-entry form, the purchaser will, immediately after
14 | acceptance of delivery thereof, deposit, or cause to be deposited, the Bond certificates with the
15 | depository, registered in the name of the depository or its nominee. Principal, premium, if any, and
16 | interest will be paid to the depository or its nominee as the registered owner of the Bonds. The
17 | transfer of principal, premium, if any, and interest payments to Participants will be the responsibility
18 | of the depository; the transfer of principal, premium, if any, and interest payments to the beneficial
19 | owners of the Bonds (the "Beneficial Owners") will be the responsibility of Participants and other
20 | nominees of Beneficial Owners maintaining a relationship with Participants (the "Indirect
21 | Participants"). The City will not be responsible or liable for maintaining, supervising or reviewing
22 | the records maintained by the depository, Participants or Indirect Participants.

23 | If (i) the Bonds are not eligible for the services of the depository, (ii) the depository
24 | determines to discontinue providing its services with respect to the Bonds or (iii) the City determines
25 | that a continuation of the system of book-entry transfers through the depository ceases to be

1 beneficial to the City or the Beneficial Owners, the City will either identify another depository or
2 certificates for the Bonds will be delivered to the Beneficial Owners or their nominees, and the
3 Beneficial Owners or their nominees, upon authentication of Bonds and registration of those Bonds in
4 the Beneficial Owners' or nominees' names, will become the owners of the Bonds for all purposes. In
5 that event, the City shall mail an appropriate notice to the depository for notification to Participants,
6 Indirect Participants and Beneficial Owners of the substitute depository or the issuance of bond
7 certificates to Beneficial Owners or their nominees, as applicable.

8 Authorized Officers of the City are authorized to sign agreements with the depository relating
9 to the matters set forth in this Section.

10 Notwithstanding any other provision of this ordinance, so long as all of the Bonds are
11 registered in the name of the depository or its nominee, all payments of principal, premium, if any,
12 and interest on the Bonds, and all notices with respect to the Bonds, shall be made and given by the
13 Registrar/Paying Agent or the City to the depository as provided in this ordinance and by the
14 depository to its Participants or Indirect Participants and to the Beneficial Owners of the Bonds.

15 **Section 6.** If the Registrar/Paying Agent initially appointed hereunder shall resign, or if
16 the City shall reasonably determine that said Registrar/Paying Agent has become incapable of
17 fulfilling its duties hereunder, the City may, upon notice mailed to each registered owner of Bonds at
18 the address last shown on the registration books, appoint a successor registrar/paying agent. Every
19 such successor registrar/paying agent shall be a bank or trust company located in and in good
20 standing in the United States and having shareholders' equity (e.g., capital stock, surplus and
21 undivided profits), however denominated, of not less than \$10,000,000.

22 **Section 7.** Subject to the registration provisions hereof, the Bonds hereby authorized
23 shall be fully negotiable and shall have all the qualities of negotiable paper, and the registered owner
24 or owners thereof shall possess all rights enjoyed by the holders of negotiable instruments under the
25 provisions of the Uniform Commercial Code.

1 **Section 8.** The Bonds shall be in substantially the following form:

2 **[Form of Bond]**

3 REGISTERED

REGISTERED

4 NO. R- __

\$ _____

5 **UNITED STATES OF AMERICA**

6 **STATE OF NEW MEXICO**

7 **CITY OF SANTA FE**

8 **SANTA FE COUNTY, NEW MEXICO**

9 **GENERAL OBLIGATION BONDS**

10 **SERIES 2014**

11 Registered Owner: _____

12 Principal Amount: _____

13 DOLLARS

14 Interest Rate Maturity Date Series Date CUSIP
15 _____% per annum _____ _____, 2014 _____

16 The City Council of the City of Santa Fe (the "City Council"), on the faith, credit
17 and behalf of the City of Santa Fe, Santa Fe County, New Mexico (the "City"), for value
18 received, hereby promises to pay to the registered owner named above, or registered
19 assigns, the principal amount hereof on the Maturity Date and to pay interest on the
20 principal amount at the Interest Rate on February 1, 2015, and thereafter on August 1 and
21 February 1 of each year (the "Interest Payment Date") from the Series Date to its
22 maturity. The principal of the bonds of the series of which this is one (the "Bonds") and
23 interest due at maturity shall be payable to the registered owner thereof as shown on the
24 registration books kept by BOKF, NA dba Bank of Albuquerque, as "registrar/paying
25 agent" (such registrar/paying agent and any successor thereto, the "Registrar/Paying

1 Agent") for the Bonds, upon maturity and upon presentation and surrender thereof at the
2 principal office of the Registrar/Paying Agent. If any Bond shall not be paid upon such
3 presentation and surrender at or after maturity, it shall continue to draw interest at the rate
4 borne by said Bond until the principal thereof is paid in full. Payment of interest on the
5 Bonds (other than at maturity) shall be made by check or draft mailed by the
6 Registrar/Paying Agent (or by such other arrangement as may be mutually agreed to by
7 the Registrar/Paying Agent and such registered owner), on or before each Interest
8 Payment Date (or, if such Interest Payment Date is not a business day, on or before the
9 next succeeding business day), to the registered owner thereof as of the close of business
10 on the Record Date (defined below) at his address as it appears on the registration books
11 kept by the Registrar/Paying Agent. All such payments shall be made in lawful money of
12 the United States of America. The term "Record Date" as used herein with respect to any
13 Interest Payment Date shall mean the 15th day of the month preceding the Interest
14 Payment Date. The person in whose name any Bond is registered at the close of business
15 on any Record Date with respect to any Interest Payment Date shall be entitled to receive
16 the interest payable thereon on such Interest Payment Date notwithstanding any transfer
17 or exchange thereof subsequent to such Record Date and prior to such Interest Payment
18 Date; but interest on any Bond which is not timely paid or duly provided for shall cease
19 to be payable as provided above and shall be payable to the person in whose name such
20 Bond is registered at the close of business on a special record date (the "Special Record
21 Date") fixed by the Registrar/Paying Agent for the payment of any such overdue interest.
22 The Special Record Date shall be fixed by the Registrar/Paying Agent whenever moneys
23 become available for payment of overdue interest, and notice of any such Special Record
24 Date shall be given not less than ten days prior thereto, by first-class mail, to the
25 registered owners of the Bonds as of the fifth day preceding the mailing of such notice by

1 the Registrar/Paying Agent, stating the Special Record Date and the date fixed for the
2 payment of overdue interest.

3 The Bonds are fully registered and are issuable in denominations of \$5,000 and
4 any integral multiple thereof (provided that no individual bond may be issued for more
5 than one maturity).

6 The series of Bonds of which this bond is one is limited to the total principal
7 amount of \$5,800,000 of like tenor except as to number, denomination, maturity date, and
8 interest rate, issued by the City, for the purposes of providing funds (1) in the amount of
9 \$4,800,000 to acquire land for, and to plan, design, build, equip, renovate and improve
10 public parks, bike-pedestrian trails and related infrastructure in the City and (2) in the
11 amount of \$1,000,000 to acquire, install, construct, upgrade and improve sustainable
12 environment projects, including renewable energy, arroyo drainage and watershed
13 security projects. The Bonds are issued under the authority of and in full conformity with
14 the Constitution and laws of the State of New Mexico (particularly Sections 3-30-1
15 through 3-30-9 NMSA 1978, the provisions of Sections 6-15-1 through 6-15-22 NMSA
16 1978, and acts amendatory and supplemental thereto), and pursuant to an ordinance of the
17 City Council duly adopted and made a law of the City prior to the issuance of this bond
18 (the "Bond Ordinance").

19 The Bonds maturing on or after August 1, 2025, are subject to prior redemption
20 at the City's option on and after August 1, 2024, in whole or in part at any time, in one or
21 more units of principal of \$5,000 in such order of maturities as the City may determine
22 (and by lot if less than all of the Bonds of any maturity are called, such selection by lot to
23 be made by the Registrar/Paying Agent in such manner as it shall consider appropriate
24 and fair). The purchase price for Bonds selected for redemption will be equal to the
25 principal amount of each bond (or portion thereof) so redeemed, plus accrued interest

1 thereon to the redemption date, without any premium.

2 The Registrar/Paying Agent will maintain the books of the City for the
3 registration of ownership of the Bonds. Upon the surrender for transfer of any Bond at
4 the principal office of the Registrar/Paying Agent, duly endorsed for transfer or
5 accompanied by an assignment duly executed by the registered owner or his attorney
6 duly authorized in writing, the Registrar/Paying Agent shall authenticate and deliver not
7 more than three business days after receipt of the Bond to be transferred in the name of
8 the transferee or transferees a new Bond or Bonds in fully registered form of the same
9 aggregate principal amount of authorized denominations, and of the same maturity,
10 interest rate and series, bearing a number or numbers not contemporaneously outstanding.
11 Bonds may be exchanged at the principal office of the Registrar/Paying Agent for an
12 equal aggregate principal amount of Bonds of other authorized denominations, and of the
13 same maturity, series and interest rate. The Registrar/Paying Agent shall authenticate and
14 deliver not more than three business days after receipt of the Bond to be exchanged a
15 Bond or Bonds which the registered owner making the exchange is entitled to receive,
16 bearing a number or numbers not contemporaneously outstanding. Exchanges and
17 transfers of Bonds as herein provided shall be without charge to the owner or any
18 transferee, but the Registrar/Paying Agent may require the payment or reimbursement by
19 the owner of any Bond requesting exchange or transfer of any transfer fee, tax or other
20 governmental charge required to be paid with respect to such exchange or transfer. The
21 Registrar/Paying Agent shall close the registration books fifteen days prior to each
22 Interest Payment Date for change of name or address of the registered owners. Transfers
23 shall be permitted within fifteen days prior to each Interest Payment Date but such
24 transfer will not include transfer of interest payable on such Interest Payment Date.

25 The person in whose name any Bond shall be registered on the registration books

1 kept by the Registrar/Paying Agent, shall be deemed and regarded as the absolute owner
2 thereof for the purpose of making payment thereof and for all other purposes except as
3 may otherwise be provided with respect to payment of interest; and payment of or on
4 account of either principal or interest on any Bond shall be made only to or upon the
5 written order of the registered owner thereof or his legal representative, but such
6 registration may be changed upon transfer of such Bond in the manner and subject to the
7 conditions and limitations provided herein. All such payments shall be valid and
8 effectual to discharge the liability upon such Bond to the extent of the sum or sums so
9 paid.

10 If any Bond shall be lost, stolen, destroyed or mutilated, the Registrar/Paying
11 Agent shall, upon receipt of the mutilated Bond and such evidence, information or
12 indemnity relating thereto as it may reasonably require and as may be required by law,
13 authenticate and deliver a replacement Bond or Bonds of a like aggregate principal
14 amount of authorized denominations, and of the same maturity, interest rate and series,
15 bearing a number or numbers not contemporaneously outstanding. If such lost, stolen,
16 destroyed or mutilated Bond shall have matured, the Registrar/Paying Agent may pay
17 such Bond in lieu of replacement.

18 For the punctual payment of the principal of and interest on this bond as
19 aforesaid and for the levy and collection of taxes in accordance with the statutes
20 authorizing the issuance of this bond, the full faith and credit of the City is hereby
21 irrevocably pledged. The City Council has, by the Bond Ordinance, ordered the creation
22 of an interest and sinking fund for the payment of the Bonds. Such fund is to be held in
23 trust for the benefit of the owner or owners of the Bonds.

24 It is hereby certified, recited and warranted that all the requirements of law have
25 been complied with by the proper officials of the City in the issuance of this bond; that

1 the total indebtedness of the City, including that of this bond, does not exceed any limit
2 of indebtedness prescribed by the Constitution or laws of the State of New Mexico; that
3 provision has been made for the levy and collection of annual taxes sufficient to pay the
4 principal of and the interest on this bond when the same become due. This bond shall not
5 be valid or obligatory for any purpose until the Registrar/Paying Agent shall have
6 manually signed the certificate of authentication hereon.

7 IN TESTIMONY WHEREOF, the City Council of the City of Santa Fe, in Santa
8 Fe County, New Mexico, constituting the governing board of the City, has caused the
9 seal of the City to be hereto affixed and this bond to be signed and executed with the
10 facsimile or manual signature of the Mayor of the City and subscribed and attested with
11 the facsimile or manual signature of the City Clerk, all as of the Series Date.

12 CITY COUNCIL OF THE
13 CITY OF SANTA FE, NEW MEXICO

14
15 [SEAL]

16 _____
JAVIER M. GONZALES, MAYOR

17 ATTEST:

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19 _____
20 YOLANDA Y. VIGIL, CMC, CITY CLERK
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[Form of Certificate of Authentication]

CERTIFICATE OF AUTHENTICATION

This bond is one of the Bonds described in the Bond Ordinance and has been duly registered on the registration books kept by the undersigned as Registrar/Paying Agent for the Bonds.

Date of Authentication and Registration: _____ BOKF, NA dba Bank of Albuquerque,
as Registrar/Paying Agent

By _____
Authorized Officer

[End of Form of Certificate of Authentication]

[Form of Assignment]

ASSIGNMENT

For value received, the undersigned sells, assigns and transfers unto _____ whose social security or tax identification number is _____ the within bond and irrevocably constitutes and appoints _____ attorney to transfer such bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed: _____

1 to pay the principal of and interest on the Bonds. The money produced by the levy of taxes provided
2 in this Section to pay the principal of and interest on the Bonds is appropriated for that purpose and
3 that amount shall be included in the annual budget adopted and passed by the City Council each year.
4 The taxes collected shall be maintained in an interest and sinking fund, which is hereby created, and
5 kept for and applied only to the payment of the principal of and interest on the Bonds when due and
6 as otherwise required or permitted by law.

7 **Section 11.** The Mayor, City Clerk and other officers of the City be and they hereby are
8 authorized and directed to take all action necessary or appropriate to effectuate the provisions of this
9 Ordinance, including without limiting the generality of the foregoing, the deposit of the proceeds of
10 the Bonds, into separate acquisition funds for payment of the costs of each purpose funded by the
11 Bonds and the costs of issuance of the Bonds, the execution and delivery of a continuing disclosure
12 undertaking to enable the purchaser of the Bonds to comply with Securities and Exchange
13 Commission Rule 15c2-12(b)(5), the printing of the Bonds, the execution of an official statement of
14 the City relating to the Bonds and the execution of such certificates as may be required by the Bond
15 purchasers relating to the signing of the Bonds, the tenure and identity of City officials, the receipt of
16 the purchase price of the Bonds from the purchasers and the absence of litigation, pending or
17 threatened, if in accordance with the facts, affecting the validity thereof and the absence and existence
18 of factors affecting the exclusion of interest on the Bonds from gross income for federal income tax
19 purposes.

20 **Section 12.** The City covenants that it will restrict the use of the proceeds of the Bonds in
21 such manner and to such extent, if any, as may be necessary so that the Bonds will not constitute
22 arbitrage bonds under Section 148 of the Internal Revenue Code of 1986, as amended (the "Code").
23 The Mayor, City Clerk and any other officer of the City having responsibility for the issuance of the
24 Bonds shall give an appropriate certificate of the City, for inclusion in the transcript of proceedings
25 for the Bonds, setting forth the reasonable expectations of the City regarding the amount and use of

1 all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and
2 other facts and circumstances relevant to the tax treatment of interest on the Bonds.

3 The City covenants that it (a) will take or cause to be taken such actions which may be
4 required of it for the interest on the Bonds to be and remain excluded from gross income for federal
5 income tax purposes, and (b) will not take or permit to be taken any actions which would adversely
6 affect that exclusion, and that it, or persons acting for it, will, among other acts of compliance, (i)
7 apply the proceeds of the Bonds to the governmental purpose of the borrowing, (ii) restrict the yield,
8 as required, on investment property acquired with those proceeds, (iii) make timely rebate payments,
9 if required, to the federal government, (iv) maintain books and records and make calculations and
10 reports, and (v) refrain from certain uses of proceeds, all in such manner and to the extent necessary
11 to assure such exclusion of that interest under the Code. The Mayor and City Clerk and other
12 appropriate officers are hereby authorized and directed to take any and all actions, make calculations
13 and rebate payments, and make or give reports and certifications, as may be appropriate to assure
14 such exclusion of that interest.

15 **Section 13.** Any Bond and the interest thereon shall be deemed to be paid, retired, and no
16 longer outstanding (a "Defeased Bond") hereunder when payment of the principal of such Bond, plus
17 interest thereon to the due date (whether such due date be by reason of maturity, upon redemption, or
18 other) either (i) shall have been made or caused to be made in accordance with the terms thereof
19 (including the giving of any required notice of redemption), or (ii) shall have been provided for on or
20 before such due date by irrevocably depositing with or making available to a qualified depository for
21 such payment (1) lawful money of the United States of America sufficient to make such payment or
22 (2) Government Obligations which mature as to principal and interest in such amounts and at such
23 times as will ensure the availability, without reinvestment, of sufficient money to provide for such
24 payment (as verified by a certified or registered public accountant), and when proper arrangements
25 have been made by the City with a qualified depository for the payment of its services until all

1 Defeased Bonds shall have become due and payable. At such time as a Bond shall be deemed to be a
2 Defeased Bond hereunder, such Bond and the interest thereon shall no longer be secured by, payable
3 from, or entitled to the benefits of the ad valorem taxes herein levied and pledged as provided in this
4 ordinance, and such principal and interest shall be payable solely from such money or Government
5 Obligations.

6 Any moneys so deposited with the qualified depository may, at the written direction of the
7 City, also be invested in Government Obligations, maturing in the amounts and times required to
8 make payments when due on the Defeased Bonds, and all income from such Government Obligations
9 received by the qualified depository which is not required for the payment of the Defeased Bonds and
10 interest thereon, with respect to which such money has been so deposited, shall be turned over to the
11 City for deposit in the interest and sinking fund for payment of principal and interest on the Bonds.
12 The term "Government Obligations" means direct obligations of the United States of America,
13 including obligations the principal of and interest on which are unconditionally guaranteed by the
14 United States of America which may be United States Treasury Obligations such as its State and
15 Local Government Series, which may be in book-entry form.

16 **Section 14.** Moneys in any fund not immediately needed may be invested as provided by
17 state law and applicable federal statutes and regulations, provided that the City Council and the City
18 hereby covenant to the purchasers and the holders of the Bonds from time to time that the City will
19 make no use of the proceeds of the Bonds or any funds reasonably expected to be used to pay the
20 principal of or interest on the Bonds which will cause the Bonds to be arbitrage bonds within the
21 meaning of Section 148 of the Code, as amended, or which would adversely affect the tax status of
22 interest on the Bonds under the Code. This covenant is for the benefit of the purchasers and the
23 holders of the Bonds from time to time.

24 **Section 15.** After any of the Bonds have been issued, this ordinance shall constitute a
25 contract between the City and the holder or holders of the Bonds and shall be and remain irrevocable

1 and unalterable until the Bonds and the interest thereon shall have been fully paid, satisfied and
2 discharged, defeased or until such payment has been duly provided for.

3 **Section 16.** If any section, paragraph, clause or provision of this ordinance shall for any
4 reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section,
5 paragraph, clause or provision shall not affect any of the remaining provisions of this ordinance.

6 **Section 17.** The following notice shall be published one time in a newspaper having
7 general circulation in the City as soon as is practicable following the adoption hereof and this
8 ordinance shall be effective five days after such publication as provided by law.

9 **[Form of Notice]**

10 **LEGAL NOTICE**

11 **NOTICE IS HEREBY GIVEN** that the City Council of the City of Santa Fe,
12 Santa Fe County, New Mexico, did on the 9th day of July, 2014, adopt an ordinance
13 entitled:

14 **AN ORDINANCE**

15 **AUTHORIZING THE ISSUANCE AND SALE OF CITY OF SANTA FE, NEW**
16 **MEXICO, GENERAL OBLIGATION BONDS, SERIES 2014, IN THE**
17 **PRINCIPAL AMOUNT OF \$5,800,000, PAYABLE FROM AD VALOREM**
18 **TAXES LEVIED ON ALL TAXABLE PROPERTY WITHIN THE CITY, LEVIED**
19 **WITHOUT LIMIT AS TO RATE OR AMOUNT; PROVIDING FOR THE FORM,**
20 **TERMS AND CONDITIONS OF THE BONDS, THE MANNER OF THEIR**
21 **EXECUTION, AND THE METHOD OF, AND SECURITY FOR, PAYMENT;**
22 **PROVIDING FOR THE AWARD AND SALE OF THE BONDS TO THE**
23 **PURCHASER AND THE PRICE TO BE PAID BY THE PURCHASER FOR THE**
24 **BONDS; AND PROVIDING FOR OTHER DETAILS CONCERNING THE**
25 **BONDS.**

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Councilor _____ then seconded the motion to adopt the foregoing ordinance introduced and moved for adoption by Councilor _____.

The motion to adopt said ordinance upon being put to a vote was passed and adopted on the following recorded vote:

Those Voting Aye: _____

Those Voting Nay: _____

Those Absent: _____

_____ (_____) members of the City Council having voted in favor of said motion,

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the presiding officer declared said motion carried and said ordinance adopted, whereupon the Mayor and City Clerk signed the foregoing proceedings and ordinance upon the records of the minutes of the City Council.

After transaction of other business not related to the bond issue, the City Council, upon motion duly made, seconded and carried, adjourned the meeting.

CITY COUNCIL OF THE
CITY OF SANTA FE, NEW MEXICO

[SEAL]

By _____
JAVIER M. GONZALES, MAYOR

ATTEST:

By _____
YOLANDA Y. VIGIL, CMC, CITY CLERK

1 STATE OF NEW MEXICO)
2 COUNTIES OF SANTA FE) ss.
3 CITY OF SANTA FE)
4

5 I, Yolanda Y. Vigil, the duly qualified and acting Clerk of the City of Santa Fe (the "City"),
6 State of New Mexico, do hereby certify:

7 1. The foregoing pages are a true, perfect and complete copy of the record of the
8 proceedings of the City Council of the City of Santa Fe (the "City Council"), constituting the
9 governing board of the City had and taken at a duly called regular meeting held at 200 Lincoln
10 Avenue, Santa Fe, New Mexico, commencing on the 9th day of July, 2014, at the hour of 7:00 p.m.,
11 insofar as the same relate to the proposed bond issue, a copy of which is set forth in the regular book
12 of official records of the proceedings of the City Council kept in my office. None of the action taken
13 has been rescinded, repealed or modified.

14 2. The proceedings and the meeting were duly held and the persons therein named were
15 present at said meeting, as therein shown.

16 3. Notice of such meeting was given in accordance with the open meetings standards of
17 the City presently in effect, i.e., City Resolution No. 2014-1.

18 IN WITNESS WHEREOF, I have hereunto set my hand and seal of the City this 9th day of
19 July, 2014.

20 CITY OF SANTA FE, NEW MEXICO

21
22 [SEAL]

By _____
YOLANDA Y. VIGIL, CMC, CITY CLERK

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25 M/Melissa/Bonds 2014/GO Bond Series 2014 – 5_23_14 Ordinance