

SANTA FE COUNTY, NEW MEXICO
RESOLUTION
(adopted March 26, 2013)

WHEREAS, at a general obligation bond election duly called and held for Santa Fe County, State of New Mexico, (the "County") on the day of November 6, 2012, the electors of the County authorized the Board of County Commissioners of Santa Fe County (the "Board") to contract bonded indebtedness on behalf of the County and upon the credit thereof by issuing general obligation bonds of the County to secure funds for the following purposes in the following amounts:

<u>Purpose</u>	<u>Amount Authorized at Election</u>	<u>Amount Previously Issued</u>	<u>Amount to be Issued</u>
acquire, construct, design, and equip roads within the County	\$19,000,000	\$-0-	\$19,000,000
acquire real property and necessary water rights for, and construct, design, equip, rehabilitate, and improve water and wastewater projects within the County	\$10,000,000	\$-0-	\$ _____
Acquire, design, construct, improve, equip, and restore open space, trails, and parks within the County	\$6,000,000	\$-0-	\$ _____
TOTALS:	<u>\$35,000,000</u>	<u>\$-0-</u>	<u>\$</u>

WHEREAS, the Board has determined, and does hereby determine, that it is necessary and in the best interest of the County and the inhabitants thereof that the \$19,000,000 portion of the general obligation bonds authorized at the election (the "Series 2013 Bonds" or the "Bonds") be issued at this time; provided, however, that a satisfactory price for the Series 2013 Bonds be obtained upon a public sale.

NOW, THEREFORE, be it resolved by the Board of County Commissioners of Santa Fe County, New Mexico:

SFC CLERK RECORDED 04/04/2013

SEC. CLERK RECORDED 8/24/2013

Section 1. The Chairperson of the Board and the County Clerk are authorized and directed to cause to be published a notice of sale of the Series 2013 Bonds in the form set forth below in Section 2, for the purposes and in the amount described above, in the *Santa Fe New Mexican*, a newspaper of general circulation in the County, at least one week prior to the date of sale, and the County Manager or Finance Director are hereby authorized and directed to cause such other notice of the bond sale to be given as either of them shall determine, including the publication of the notice in financial papers and periodicals and the distribution among investment bankers and others of a preliminary official statement relating to the Series 2013 Bonds.

Section 2. The notice of sale of the Series 2013 Bonds shall be published in the following form:

(Form of Notice for Publication)

NOTICE OF PUBLIC MEETING AND BOND SALE

PUBLIC NOTICE IS HEREBY GIVEN that the Board of County Commissioners (the "Board"), the governing body of Santa Fe County, New Mexico (the "County"), will receive and publicly open sealed or electronic transmission bids at the County Administration Building, 102 Grant Avenue, Santa Fe, New Mexico, at the hour of 11:00 a.m., prevailing Mountain Time, on April 30, 2013, for the purchase of \$19,000,000 Santa Fe County, New Mexico General Obligation Improvement Bonds, Series 2013 (the "Series 2013 Bonds"). The Board will meet in regular session at 1:00 p.m., on April 30, 2013, in the County Commission Chambers, County Administration Building, 102 Grant Avenue, Santa Fe, New Mexico, being the regular meeting place of the County, to take action to award the Series 2013 Bonds. The Series 2013 Bonds will be issued as fully registered bonds and will mature on July 1 of each year as follows:

\$19,000,000*
SANTA FE COUNTY, NEW MEXICO
GENERAL OBLIGATION IMPROVEMENT BONDS
SERIES 2013

Year Maturing (July 1)	Amount Maturing*
2014	\$2,150,000
2015	1,150,000
2016	1,100,000
2017	400,000
2018	400,000
2019	1,000,000
2020	1,000,000
2021	1,000,000
2022	1,000,000
2023	1,000,000

REC'D CLERK RECORDED 04/04/2013

2024	1,750,000
2025	1,750,000
2026	1,000,000
2027	2,150,000
2028	2,150,000

*Preliminary and subject to change.

The Series 2013 Bonds shall constitute the general obligation of the County and shall be payable solely out of general (ad valorem) taxes which shall be levied against all taxable property in the County without limitation as to rate or amount, as defined in the Property Tax Code, of all taxable property of the County for the property tax years of 2013 through 2028.

Each bidder must submit an unconditional, written and sealed or electronic transmission bid on the Official Bid Form for all of the Series 2013 Bonds, specifying the lowest rate or rates of interest and premium, if any, at or above par at which such bidder will purchase the Series 2013 Bonds. The maximum net effective interest rate is 10% per annum and the maximum stated interest rate permitted is 10% per annum. Further limitations and information concerning the interest rates which may be bid for the Bonds and otherwise concerning bidding are set forth in the Official Notice of Bond Sale, of which this notice is a condensation. None of the Series 2013 Bonds will be sold at less than the principal amount thereof. Copies of the Official Notice of Bond Sale, Preliminary Official Statement and the Official Bid Form may be obtained from the County's Financial Advisor, RBC Capital Markets Corporation, 6301 Uptown Blvd. N.E., Albuquerque, New Mexico 87110, telephone (505) 872-5999. All bids must comply with the terms of the Official Notice of Bond Sale.

The validity and enforceability of the Series 2013 Bonds will be approved by Modrall, Sperling, Roehl, Harris & Sisk, P.A., 500 Fourth Street, N.W., Albuquerque, New Mexico 87102, and a certified transcript of the legal proceedings will be furnished to the purchaser without charge.

DATED this 26th day of March, 2013.

BOARD OF COUNTY COMMISSIONERS
SANTA FE COUNTY, NEW MEXICO

By: Kathy Hoffman
Kathy Hoffman, Chairperson

ATTEST:

By: Geraldine Salazar 4/4/2013
Geraldine Salazar, County Clerk



(End of Form of Notice for Publication)

Section 3. The Official Notice of Bond Sale shall be in substantially the following form with such changes as are not inconsistent therewith and approved by the Chairperson of the Board:

(Form of Official Notice of Public Meeting and Bond Sale)

OFFICIAL NOTICE OF PUBLIC MEETING AND BOND SALE

\$19,000,000*
SANTA FE COUNTY, NEW MEXICO
GENERAL OBLIGATION IMPROVEMENT BONDS
SERIES 2013

PUBLIC NOTICE IS HEREBY GIVEN that the Board of County Commissioners (the "Board"), the governing body of Santa Fe County, New Mexico (the "County") will, at the hour of 11:00 a.m., prevailing Mountain Time, on the 30th day of April, 2013, or such other date and time as indicated below (the "Rescheduled Bid Date" and "Rescheduled Bid Deadline," respectively, and together with the Original Bid Date and the Original Deadline, the "Bid Date" and "Bid Deadline," respectively), receive and publicly open sealed or electronic transmission bids at the County Administration Building, 102 Grant Avenue, Santa Fe, New Mexico, for the purchase of Santa Fe County, New Mexico General Obligation Improvement Bonds, Series 2013 (the "Bonds"). Such bids may be submitted in a sealed envelope or electronically (at the option of the bidder) as further provided herein. If submitted electronically, bids must be submitted via PARITY as further provided herein. The Board will meet in regular session at 2:00 p.m. on April 30, 2013, in the County Commission Chambers, County Administration Building, 102 Grant Avenue, Santa Fe, New Mexico, to take action to award the Bonds pursuant to an award resolution (the "Award Resolution").

This Notice is not a disclosure document. Prior to submitting a bid to the Board for the Bonds, a full review should be made of the entire Preliminary Official Statement for the Bonds (the "Preliminary Official Statement"). The offering of Bonds to potential investors is made only by means of the Preliminary Official Statement.

DESCRIPTION OF ISSUE: The Bonds will constitute general obligation debt of the County, payable from *ad valorem* taxes levied on all taxable property within the County.

REC CLERK RECORDED 8/18/2017

MATURITY SCHEDULE: The Bonds will be issued in the aggregate principal amount of \$19,000,000, will be dated the date of delivery, will be issued as fully registered bonds and will mature on July 1 of each year as follows:

Year Maturing (July 1)	Amount Maturing*
2014	\$2,150,000
2015	1,150,000
2016	1,100,000
2017	400,000
2018	400,000
2019	1,000,000
2020	1,000,000
2021	1,000,000
2022	1,000,000
2023	1,000,000
2024	1,750,000
2025	1,750,000
2026	1,000,000
2027	2,150,000
2028	2,150,000

* Preliminary and subject to change.

REDEMPTION: The Bonds maturing on and after July 1, 2023 are subject to redemption at the option of the County in one or more units of principal of \$5,000 on and after July 1, 2022, in whole or part at any time, in such order of maturities as the County may determine, for the principal amount of each \$5,000 unit of principal so redeemed plus interest accrued to the redemption date. Redemption shall be made upon prior notice mailed to the registered owner of each Bond selected for redemption as shown on the registration books kept by the Registrar in the manner and upon the conditions provided in the

ADJUSTMENT OF PRINCIPAL AMOUNTS, MODIFICATION OR CLARIFICATION PRIOR TO THE EXAMINATION OF BIDS: The County Finance Director may, after consultation with the County's Finance Director and Bond Counsel, in the Finance Director's sole discretion and prior to the examination of bids, (i) adjust the aggregate principal amount set forth herein, (ii) adjust individual maturities, and/or (iii) modify or clarify any other term hereof by issuing a notification of the adjusted amounts, modification or clarification via Thomson Municipal News ("TM3") and/or Bloomberg Financial Services no later than 8:30 a.m. local time on the Bid Date.

ADJUSTMENT OF PRINCIPAL AMOUNT AND MATURITY SCHEDULE AFTER RECEIPT OF BIDS. The County reserves the right, after receipt of bids, to

adjust the principal amount and maturity schedule for the Bonds by increasing or decreasing the principal amount of each maturity, no later than two (2) hours following receipt of bids to maintain stable property tax collections in the County. Notice of any adjustment will be given promptly to the best bidder and any adjustment will be done in a "spread neutral" manner.

RESCHEDULING OF BID DATE AND BID DEADLINE. The County Finance Director may, after consultation with the County's Financial Advisor and Bond Counsel, in the County Finance Director's sole discretion on notice given at least twenty-four (24) hours prior to April 30, 2013 (the "Original Deadline"), reschedule the bid date and Original Deadline, and may, at that time or a subsequent time on at least twenty-four (24) hours prior notice, in each case via TM3 and/or Bloomberg Financial Services, establish a rescheduled bid date and rescheduled deadline and a place where electronic bids will be publicly examined.

For purposes of the written sealed bids, and bids received through the electronic bidding process, the time as maintained by PARITY shall constitute the official time.

BIDS DELIVERED TO THE BOARD: Sealed bids, plainly marked "Bid for Bonds," should be addressed to "Board of County Commissioners of Santa Fe County, New Mexico and delivered to the office of the Santa Fe County Manager, 102 Grant Avenue, Santa Fe, New Mexico, 87501, Attention: County Manager, prior to 11:00 a.m., local time, on April 30, 2013, the date of the bid opening. Such bids must be submitted on the Official Bid Form, without alteration or interlineation or through the electronic bidding procedures described below.

ELECTRONIC BIDDING PROCEDURES: Any prospective bidder that intends to submit an electronic bid must submit its electronic bid through the facilities of PARITY. Subscription to i-Deal's BIDCOMP Competitive Bidding System is required in order to submit an electronic bid. The County will neither confirm any subscription nor be responsible for the failure of any prospective bidder to subscribe.

An electronic bid made through the facilities of PARITY shall be deemed an irrevocable offer to purchase the Bonds on the terms provided in this Official Notice of Bond Sale ("Notice"), and shall be binding upon the bidder as if made by a signed, sealed bid delivered to the County's Financial Advisor. The County and RBC Capital Markets, LLC (the "County's Financial Advisor") shall not be responsible for any malfunction or mistake made by or as a result of the use of the facilities of PARITY, the use of such facilities being the sole risk of the prospective bidder.

If any provisions of this Notice of Sale conflict with information provided by PARITY, as the approved provider of electronic bidding services, this Notice of Sale shall be controlling. Further information about PARITY, including any fees charged, may be obtained from BIDCOMP/PARITY, 1359 Broadway, 2nd Floor, New York, New York (10018, i-Deal Prospectus: (212) 849-5024 or (212) 849-5025; BidComp/Parity: (212) 849-5021.

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For information purposes only, bidders are requested to state in their electronic bids the true interest cost to the Board, as described under "BASIS OF AWARD" below. All electronic bids shall be deemed to incorporate the provisions of this Notice and the Official Bid Form.

INTEREST RATE, BID LIMITATIONS, AND MAXIMUM PREMIUM LIMITATION: The maximum net effective interest rate permitted on the Bonds is ten percent (10%), and no interest rate on any maturity of the Bonds may be greater than ten percent (10%) per annum. It is permissible to bid different or split rates of interest; provided, however, that: (a) no bid shall specify more than one interest rate for each maturity; (b) each interest rate specified must be stated in a multiple of one-eighth (1/8) or one-twentieth (1/20) of one percent (1%) per annum; and (c) the maximum interest rate specified for any maturity may not exceed the minimum interest rate specified for any other maturity by more than two percent (2%).

The Bonds will not be sold for less than par.

Bidders are required to submit a bid specifying the lowest rate or rates of interest and premium, if any, which may not exceed five percent (5%) of the par amount of the Bonds at which such bidder will purchase the Bonds. For informational purposes only, each bidder is requested to specify: (a) the True Interest Cost on the Bonds stated as a nominal annual percentage rate (see "BASIS OF AWARD" below), (b) gross interest cost, (c) premium, if any, and (d) net interest cost. Only unconditional bids shall be considered. Bids should be submitted on the Official Bid Form, which may be obtained from the District's Financial Advisor (see "FURTHER INFORMATION" below).

BASIS OF AWARD: The Bonds will be awarded to the best bidder, considering the interest rate or rates specified and the premium offered, if any, and subject to the right of the Board to reject all bids. If there are any and all bids and re-advertise. The best bid will be determined and will be awarded on the basis of the True Interest Cost of the Bonds (i.e., using a True Interest Cost method) for each bid received, and an award will be made (if any is made) to the responsible bidder submitting the bid that results in the lowest actuarial yield on the Bonds. "True Interest Cost" of the Bonds, as used herein, means that yield, which if used to compute the present worth, as of the date of the Bonds, of all payments of principal and interest to be made on the Bonds, from their date to their respective maturity dates, as specified in the maturity schedule and without regard to the possible optional prior redemption of the Bonds, using the interest rates specified in the bid, produces an amount equal to the principal amount of the Bonds plus any premium bid. Such calculation shall be based on a 360-day year consisting of twelve thirty day months and a semiannual compounding interval. The Board reserves the right to waive any irregularity or informality in any bid, except time of filing.

GOOD FAITH DEPOSIT: Only unconditional bids will be considered. Not later than 2:00 p.m. (prevailing Mountain Time) on April 30, 2013, and prior to the official award of the Bonds, the best bidder must send a good faith deposit of \$350,000 for the Bonds by wire transfer to an account specified by the County. If such wire transfer is not received by the best bidder by 2:00 p.m. (prevailing Mountain Time) on April 30, 2013,

the next best bidder may be awarded the Bonds. No interest on the good faith deposit will accrue to the best bidder. The good faith deposit will be applied to the purchase price of the Bonds.

The good faith deposit shall be returned if the bid is not accepted by the Board. If the successful bidder fails or neglects to complete the purchase of the Bonds within forty-five (45) days following the acceptance of the bid or within ten (10) days after the Bonds are offered for delivery, whichever is later, the amount of the good faith deposit shall be forfeited to the County as liquidated damages, and, in that event, the Board may accept the bid of the one making the next best bid. If all bids are rejected, the Board shall readvertise the Bonds for sale in the same manner as herein provided for the original advertisement. If there be two or more equal bids and such bids are the best bids received, the Board shall determine which bid shall be accepted.

PAYMENT OF PURCHASE PRICE: The purchaser will be required to make payment of the balance of the purchase price of the Bonds (after credit for the purchaser's good faith deposit, without interest to the purchaser) in immediately available funds at a bank designated by the Board.

TIME OF AWARD AND DELIVERY: The Board will take action awarding the Bonds or rejecting all bids not later than 24 hours after the expiration of the time herein prescribed for the receipt of the bids. Delivery of the Bonds will be made to the successful bidder through the facilities of The Depository Trust Company, New York, New York, within 60 days of the acceptance of the bid. If for any reason delivery cannot be made within 60 days, the successful bidder shall have the right to purchase the Bonds during the succeeding 30 days upon the same terms, or at the request of the successful bidder, during the succeeding 30 days, the good faith deposit will be returned, and such bidder shall be relieved of any further obligation. It is anticipated that the delivery of the Bonds will be on or about May 14, 2013.

RATING: The County will apply and pay for ratings on the Bonds by Moody's Investor's Service, Inc. and Standard & Poor's Ratings Services.

FURTHER INFORMATION: Information concerning the Bonds, information regarding electronic bidding procedures, bid submission and other matters related to the Bonds, including printed copies of this Notice of Sale, the Official Bid Form and the Preliminary Official Statement (the "Preliminary Official Statement") may be obtained from the County's Financial Advisor, RBC Capital Markets, LLC, 6301 Uptown Boulevard NE, Suite 110, Albuquerque, New Mexico, 87110. This Notice of Sale, the Official Bid Form and the Preliminary Official Statement are available for viewing in electronic format at www.i-dealprospectus.com. The County has prepared the Preliminary Official Statement for dissemination to potential purchasers of the Bonds, but will not prepare any other document or version for such purpose except as described below. In addition, any NASD registered broker-dealers or dealer banks with The Depository Trust Company clearing arrangements who bid on the Bonds are advised that they may either: (a) print out a copy of the Preliminary Official Statement on their own printer or (b) at any time prior to the sale date, elect to receive a photocopy of the

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Preliminary Official Statement in the mail by requesting it from the District's Financial Advisor. All bidders must review the Preliminary Official Statement and, by submitting a bid for the Bonds, each bidder certifies that such bidder has done so prior to participating in the bidding.

The County will agree in a separate agreement to provide certain periodic information and notices of material events in accordance with Securities and Exchange Commission Rule 15c2-12 ("Rule"), as described in the Preliminary Official Statement under "Continuing Disclosure of Information." The Preliminary Official Statement is deemed final by the County for purposes of Rule 15c2-12(b)(1) except for the omission of the following information: the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings, other terms of the securities depending on such matters, and the identity of the purchaser. The County will furnish to the successful bidder or bidders, acting through a designated senior representative, in accordance with instructions received from such successful bidder(s) in order to comply with the Rule, within seven (7) business days from the sale date an aggregate of 50 copies of the final Official Statement, reflecting interest rates and other terms relating to the initial reoffering of the Bonds. The cost of preparation of the Official Statement shall be borne by the Board except for the cost of any final Official Statement in excess of the number specified shall be borne by the successful bidder(s).

TRANSCRIPT AND LEGAL OPINIONS: The legality of the Bonds will be approved by Modrall, Sperling, Roehl, Harris & Sisk, P.A., Attorneys at Law, Albuquerque, New Mexico, Bond Counsel, whose opinion approving the legality of the Bonds will be furnished to the successful bidder at no cost to the successful bidder. The opinion will state in substance that the Bonds are valid and legally binding upon the County, that all of the taxable property in the County is subject to the levy of a tax to pay the same without limitation as to rate or amount, and that interest on the Bonds is excludable from gross income for purposes of federal income tax. The successful bidder (without cost to such bidder) will also be furnished a complete transcript of the legal proceedings, including a no-litigation certificate stating that, to the knowledge of the signer or signers thereof, as of the date of the delivery of the Bonds, no litigation is pending affecting the validity of the Bonds or collection of such taxes for the payment of the Bonds.

BOOK-ENTRY ONLY OBLIGATIONS: The Bonds will be issued in book-entry only form through the facilities of the Depository Trust Company

CUSIP NUMBERS: CUSIP identification numbers may be typed or printed on the Bonds, but neither the failure to provide such number on any Bond nor any error with respect thereto will constitute cause for failure or refusal by the purchaser thereof to accept delivery of and to pay for the Bonds in accordance with the terms hereof. All expenses in relation to the CUSIP Service charge for the assignment of the numbers will be the responsibility of and will be paid for by the purchaser.

BLUE SKY LAWS: The County has not investigated the eligibility of any institution or person to purchase or participate in the underwriting of the Bonds under any applicable legal investment, insurance, banking, or other laws.

By submitting a bid, the initial purchaser represents that the sale of the Bonds in states other than New Mexico will be made only under exemptions from registration, or, wherever necessary, the initial purchaser will register the Bonds in accordance with the securities laws of the state in which the Bonds are offered or sold. The Board agrees to cooperate with the initial purchaser, at the initial purchaser's written request and expense, in registering the Bonds or obtaining an exemption from registration in any state where such action is necessary but will not consent to service of process in any such jurisdiction.

DATED at Santa Fe, New Mexico, this 26th day of March, 2013.

BOARD OF COUNTY COMMISSIONERS
SANTA FE COUNTY, NEW MEXICO

By: Kathy Holan
Kathy Holan, Chairperson



By: Geraldine Salazar 4/4/2013
Geraldine Salazar, County Clerk

(End of Form of Official Notice of Public Meeting and Bond Sale)

Section 4. The official bid form to be used in connection with the sale of the Bonds will be in substantially the form attached to this Resolution as Exhibit "A".

Section 5. The Chairman and officers of the Board, the County's Financial Advisor, and the County's Bond Counsel are authorized to prepare, post, and to distribute the Official Notice of Bond Sale, Official Bid Form, and Preliminary Official Statement, to such potential bidders on the Bonds as they may determine in substantially the forms set forth above and as attached hereto and to take all action necessary or appropriate to give effect to the provisions of this Resolution.

Section 6. This Resolution shall take immediate effect.

SEC CLERK RECORDED 54/54/2013

PASSED AND ADOPTED this 26th day of March, 2013.

BOARD OF COUNTY COMMISSIONERS
SANTA FE COUNTY, NEW MEXICO

By: Kathy Holian
Kathy Holian, Chairperson

ATTEST:

By: Geraldine Salazar 4/4/2013
Geraldine Salazar, County Clerk



APPROVED AS TO LEGAL FORM AND SUFFICIENCY:

MODRALL, SPERLING, ROEHL, HARRIS & SISK, P.A.
as Bond Counsel to Santa Fe County

By: Peter Franklin
Peter Franklin, Shareholder



COUNTY OF SANTA FE)
STATE OF NEW MEXICO) ss

BCC RESOLUTIONS
PAGES: 15

I Hereby Certify That This Instrument Was Filed for
Record On The 4TH Day Of April, 2013 at 04:14:29 PM
And Was Duly Recorded as Instrument # 1701502
Of The Records Of Santa Fe County

Witness My Hand And Seal Of Office
Geraldine Salazar
Deputy Marcella Salazar County Clerk, Santa Fe, NM

REC'D CLERK RECORDED 4/13/13

EXHIBIT "A"

OFFICIAL BID FORM

OFFICIAL BID FORM

April 30, 2011

Board of Commissioners
Santa Fe County
c/o RBC Capital Markets, Financial Advisor
6301 Uptown Boulevard N.E.,
Albuquerque, New Mexico 87110

Members of the Board:

Pursuant to your "Official Notice of Public Meeting and Bond Sale," dated March 26, 2013, relating to the Santa Fe County, New Mexico General Obligation Improvement Bonds, Series 2013 (the "Bonds") in the principal amount of \$19,000,000 which by reference is made a part hereof, we submit the following bid:

For your legally issued Bonds as described in said "Official Notice of Public Meeting and Bond Sale," we will pay you par, plus accrued interest, if any, from the date of the Bonds to the date of delivery to us, provided the Bonds bear interest per annum as follows (the bonds mature on July 1 of each year):

<u>Years Maturing (July 1)</u>	<u>Amounts Maturing</u>	<u>Interest Rate</u>	<u>Yield</u>
2014			
2015			
2016			
2017			
2018			
2019			
2020			
2021			
2022			
2023			
2024			
2025			
2026			
2027			
2028			

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Enclosed herewith is *a financial security bond*, *cash*, * a cashier's or treasurer's check of *, * a certified check drawn on *, a solvent commercial bank or trust company in the United States of America, made payable to the order of Santa Fe County, New Mexico, in the amount of \$350,000, which deposit represents our good faith deposit and is submitted in accordance with the terms set forth in the "Official Notice of Public Meeting and Bond Sale." We will pay the CUSIP Service Bureau charge, if any, for the assignment of CUSIP numbers.

The undersigned agrees to complete, execute, and deliver to the County within two business days from the date hereof a Certificate of Underwriter Regarding Issue Price or a similar certificate relating to the "issue price" of the Bonds, in the form and to the effect approved by the County, within two business days from the date hereof.

We understand and agree that no more than fifty (50) copies of the final Official Statement, including any amendments or supplements thereto will be supplied to us at the County's expense and that any additional copies requested will be subject to a charge to us. By accepting this bid, you agree to provide such copies of the final Official Statement and of any amendments or supplements thereto in accordance with the Official Notice of Bond Sale, and you undertake your other obligations described therein, as contemplated by Rule 15c2-12 of the Securities and Exchange Commission.

Respectfully submitted,

By: _____
Authorized Representative

* (Strike inapplicable words)

For informational purposes only, our calculation of the True Interest Cost is as follows:

True Interest Cost: (stated as a nominal annual percentage) _____%

Additionally, for informational purposes only, the following is requested:

Gross Interest Cost: \$ _____

Bond Insurance (if any) at Cost of Bidder: _____

Less Premium Bid: \$ _____

Name of Company: _____

Net Interest Cost: \$ _____

Insurance Premium: \$ _____

Additional Rating (if any) at Cost of Bidder:

Name of Rating Agency:

ACCEPTANCE CLAUSE

The above bid is hereby in all things accepted by Santa Fe County, New Mexico,
this ____ day of _____, 2013.

SANTA FE COUNTY, NEW MEXICO

By _____
Chairperson, Board of County
Commissioners

County Clerk

REC'D CLERK RECORDED 08/27/13 10:43 AM