SANTA FE COUNTY
RESOLUTION NO. 2005- 81

A RESOLUTION AUTHORIZING EXECUTION OF THE PURCHASE AND SALE AGREEMENT WITH DOGLEG LLC AND THE WILLIAM W. BOKMAN TRUST FOR PROPERTY LOCATED AT 331 SANDOVAL STREET, SANTA FE, AUTHORIZING THE COUNTY MANAGER TO EXECUTE DOCUMENTS IN CONNECTION WITH THE CLOSING OF SAID TRANSACTION, AND PROVIDING FOR REIMBURSEMENT OF THE PURCHASE PRICE FROM TAX-EXEMPT BONDS OR OTHER FINANCING

WHEREAS, the Board has before it for consideration the Purchase and Sale Agreement with Dogleg LLC, a New Mexico Limited Liability Company, and the William W. Bokman Trust, for purchase of property located at 331 Sandoval Street, Santa Fe, New Mexico, a property that is sometimes known locally as "the Paramount" (hereinafter referred to as " the Property");

WHEREAS, the Property is located near or contiguous to other County property, including the Enacon Building and the Law Enforcement Complex, and is thus well suited for expansion of existing County infrastructure or construction of new infrastructure;

WHEREAS, the Board desires to move forward with the acquisition and wishes to authorize execution of the Purchase and Sale Agreement, and to authorize the County Manager to execute documents necessary to effectuate the closing of the transaction; and

WHEREAS, the Board also desires to finance the transaction with the proceeds of tax exempt or other tax-exempt financing and wishes to provide for reimbursement from said bonds of the purchase price of the Property.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. General Authorization. The Chair is hereby authorized to execute the Purchase and Sale Agreement with Dogleg LLC, a New Mexico Limited Liability Company, and the William W. Bokman Trust, for purchase of property located at 331 Sandoval Street, Santa Fe, New Mexico.

2. Authority to Close. If appropriate pursuant to the terms of the Purchase and Sale Agreement, the County Manager shall be empowered and authorized to execute all documents necessary to effectuate the closing of the transaction referred to in the Purchase and Sale Agreement with Dogleg LLC and the William W. Bokman Trust.

3. Declaration of Official Intent. Pursuant to 26 C.F.R. § 1.150-2, the Board of County Commissioners, on behalf of Santa Fe County, intends to reimburse itself for capital expenditures related to the purchase of the property at 331 Sandoval Street located

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in the City of Santa Fe, State of New Mexico ("the Project") with the proceeds of tax-exempt bonds or other tax-exempt financing within eighteen (18) months of the date of this Resolution.

4. Dates of Capital Expenditures. All of the capital expenditures within the scope of this Resolution were made within sixty (60) days prior to the date of this Declaration, or will be made within 18 months after that date, or the date upon which the Project is placed into service or abandoned, whichever is later (but in no event more than three years after the date of the original expenditure of such moneys).

5. Allocation. The County hereby allocates an amount not to exceed $2,150,000 of the proceeds thereof to reimburse itself for its prior expenditures in connections with the Project.

APPROVED AND ADOPTED this 14 day of June, 2005.

THE BOARD OF COUNTY COMMISSIONERS OF SANTA FE COUNTY

Michael D. Anaya, Chairman

ATTEST:

Valerie Espinoza, County Clerk

APPROVED AS TO FORM:

Stephen C. Ross, County Attorney

COUNTY OF SANTA FE)
STATE OF NEW MEXICO) ss
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I Hereby Certify That This Instrument Was Filed for Record On The 21ST Day Of June, A D , 2005 at 13:27
And Was Duly Recorded as Instrument # 1385287
Of The Records Of Santa Fe County

Witness My Hand And Seal Of Office
Valerie Espinoza
Deputy Marcella Baltazar County Clerk, Santa Fe NM

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