

SANTA FE COUNTY, NEW MEXICO
RESOLUTION NO. 2008-55

DECLARING THE INTENT OF THE BOARD OF COUNTY COMMISSIONERS OF SANTA FE COUNTY, NEW MEXICO, TO CONSIDER FOR ADOPTION AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF THE SANTA FE COUNTY, NEW MEXICO COUNTY GROSS RECEIPTS TAX REVENUE BONDS, SERIES 2008, IN A PRINCIPAL AMOUNT NOT TO EXCEED \$30,000,000 FOR THE PURPOSE OF DEFRAYING THE COSTS OF CONSTRUCTION OF AND IMPROVEMENTS TO THE COUNTY COURTHOUSE AND TO PAY COSTS OF ISSUANCE OF THE SERIES 2008 BONDS; AND DIRECTING THE PUBLICATION OF A NOTICE OF INTENT TO CONSIDER AN ORDINANCE AUTHORIZING THE SERIES 2008 BONDS IN A NEWSPAPER OF GENERAL CIRCULATION WITHIN THE COUNTY.

WHEREAS, Sections 4-62-1 through 4-62-10, NMSA 1978 (the "Act"), authorize New Mexico counties to issue gross receipts tax revenue bonds secured by gross receipts tax revenues; and

WHEREAS, Santa Fe County, New Mexico (the "County"), desires to consider for adoption an ordinance authorizing, in accordance with the Act, the issuance and sale of the Santa Fe County, New Mexico County Gross Receipts Tax Revenue Bonds, Series 2008 (the "Bonds") in a principal amount not to exceed \$30,000,000 to provide funds for the construction of and improvements to the County Courthouse (the "Project"); and

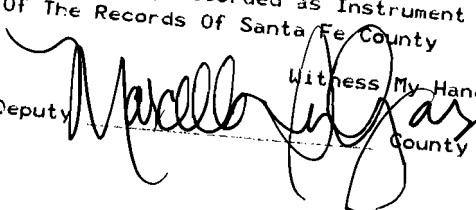
WHEREAS, Section 4-37-7 NMSA 1978, requires that publication of the title and general summary of the subject matter of any proposed ordinance be made in a newspaper of general circulation within the County at least two weeks prior to the meeting of the Board of County Commissioners (the "Board") at which the ordinance is proposed for final passage. The form of the Notice of Intent to Adopt Ordinance is attached hereto as Exhibit "A".

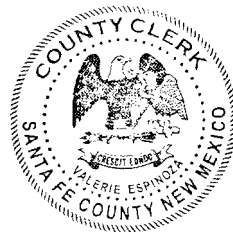
BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS, THE GOVERNING BODY OF SANTA FE COUNTY, NEW MEXICO:

Section 1. That all action (not inconsistent with the provisions hereof) heretofore taken by the Board and the officers thereof directed toward the authorization, issuance and sale of the Bonds for such purposes, be and the same is hereby ratified, approved and confirmed, including, without limitation, the publication, in accordance with Section 4-37-7 NMSA 1978, as amended, to publish in the *Santa Fe New Mexican*, a newspaper of general circulation within the County, a title and general summary of the ordinance relating to and authorizing issuance and sale of the Bonds at least two weeks prior to the meeting at which the Board will consider such ordinance.

Section 2. That the Bonds provide for a principal amount not to exceed \$30,000,000, and that the Bonds shall evidence a special, limited obligation to pay principal and interest.

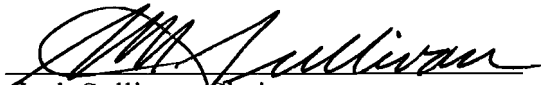
(signature page follows)

COUNTY OF SANTA FE)
STATE OF NEW MEXICO) ss BCC RESOLUTIONS
PAGES: 5
I Hereby Certify That This Instrument Was Filed for
Record On The 21ST Day Of April, A.D., 2008 at 14:31
And Was Duly Recorded as Instrument # 1523003
Of The Records Of Santa Fe County
Deputy  Witness My Hand And Seal Of Office
Valerie Espinoza
County Clerk, Santa Fe, NM

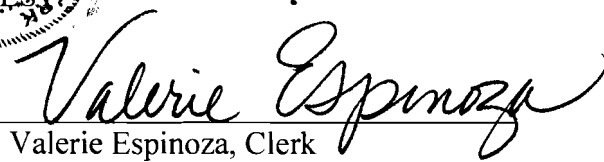


PASSED AND ADOPTED this 8th day of April, 2008.

SANTA FE COUNTY, NEW MEXICO

By: 
Jack Sullivan, Chairperson
Board of County Commissioners



By: 
Valerie Espinoza, Clerk

APPROVED AS TO FORM:

By: 
Stephen C. Ross, County Attorney

EXHIBIT "A"**FORM OF NOTICE OF INTENT TO ADOPT BOND ORDINANCE
FOR PUBLICATION****Santa Fe County, New Mexico
Notice of Intent to Adopt Bond Ordinance**

Notice is hereby given of the title and general subject matter contained in an ordinance which the Board of County Commissioners of Santa Fe County, New Mexico, the governing body of the County, intends to adopt at a regular meeting on April 29, 2008 at the hour of 10:00 a.m. in the Commission Chambers, 102 Grant Avenue, Santa Fe, New Mexico relating to the authorization, issuance and sale by the County of its Santa Fe County, New Mexico County Gross Receipts Tax Revenue Bonds, Series 2008.

The title of the proposed Ordinance is:

ORDINANCE

AUTHORIZING THE ISSUANCE AND SALE OF THE SANTA FE COUNTY, NEW MEXICO COUNTY GROSS RECEIPTS TAX REVENUE BONDS, SERIES 2008, IN A PRINCIPAL AMOUNT OF \$30,000,000 FOR THE PURPOSE OF DEFRAYING THE COSTS OF CONSTRUCTION OF AND IMPROVEMENTS TO THE COUNTY COURTHOUSE AND TO PAY COSTS OF ISSUANCE OF THE SERIES 2008 BONDS; ESTABLISHING THE PRINCIPAL AMOUNTS, MATURITIES, PRICES, REDEMPTION FEATURES AND OTHER DETAILS OF THE SERIES 2008 BONDS; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE SERIES 2008 BONDS FROM THE DISTRIBUTIONS TO THE COUNTY OF THE REVENUES OF THE THIRD ONE-EIGHTH OF ONE PERCENT COUNTY GROSS RECEIPTS TAX FROM THE NEW MEXICO TAXATION AND REVENUE DEPARTMENT PURSUANT TO SECTION 7-1-6.13 NMSA 1978 AND THE PLEDGE OF SUCH REVENUES BY THE COUNTY; PROVIDING FOR THE FORM, EXECUTION AND OTHER DETAILS CONCERNING THE BONDS; RATIFYING THE USE OF THE PRELIMINARY OFFICIAL STATEMENT AND APPROVING THE FORM OF OFFICIAL STATEMENT FOR THE MARKETING AND SALE OF THE BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE UNDERTAKING AND OTHER AGREEMENTS AND CERTIFICATES IN CONNECTION WITH THE BONDS; AUTHORIZING AN INSURANCE POLICY IN CONNECTION WITH THE BONDS AND CERTAIN PROVISIONS IN CONNECTION THEREWITH; RATIFYING ACTION PREVIOUSLY TAKEN IN CONNECTION

WITH THE BONDS; AND REPEALING ALL ORDINANCES IN
CONFLICT WITH THIS ORDINANCE.

This notice is given pursuant to Section 4-37-7, NMSA 1978.

Dated: April 8, 2008

/s/ Valerie Espinoza
Santa Fe County Clerk