

SANTA FE COUNTY

Ordinance No. 1998-01

**ADOPTING BOND ISSUANCE POLICIES; ADOPTING
STANDARDS AND CRITERIA FOR QUALIFICATION OF
PROJECTS FOR BONDS; AND PROVIDING FOR THE REVIEW OF
BOND PROJECTS BY THE PROJECT REVIEW TEAM**

THE SANTA FE BOARD OF COUNTY COMMISSIONERS HEREBY FINDS:

Section 1. DEFINITIONS

As used in this ordinance:

- A. "allocation" means an allocation of the state ceiling by the State Board of Finance to the County to issue private activity bonds;
- B. "applicant" means one or more persons or entities, or their successors, assigns or agents, who propose to acquire or construct a project financed by or proposed to be financed by the proceeds of bonds;
- C. "board" means the Board of County Commissioners;
- D. "county" means the County of Santa Fe, New Mexico;
- E. "incentive payments" means any revenues received by the County from the Applicant including, but not limited to, payments in lieu of taxes, supplemental rents, grants, donations or other contributions, and guaranties;
- F. "inducement resolution" means a resolution of the Board setting forth the good-faith intent of the Board to issue bonds under the authority of the County Industrial Revenue Bond Act, upon the prior satisfaction of all applicable land use and development requirements of the County, other than the issuance of a building permit;
- G. "industrial revenue bonds" means bonds issued by a county under the authority of the County Industrial Revenue Bond Act, Sections 4-59-1 through 4-59-16 NMSA 1978;
- H. "municipal housing bond" means bonds issued by a county under the authority of the Municipal Housing Law, Sections 3-45-1 through 3-45-25 NMSA 1978;
- I. "notice of intent" means the form used to provide a notice of intent to adopt an ordinance providing for the issuance of bonds, other than county industrial revenue bonds, to be published in accordance with applicable law upon approval by the Board;
- J. "private activity bonds" means bonds issued under the authority of the Private

Activity Bond Act, Sections 6-20-1 through 6-20-11 NMSA 1978;

K. "pollution control revenue bonds" means bonds issued by a county under the authority of the County Pollution Control Revenue Bonds Act, Sections 4-60-1 through 4-60-17 NMSA 1978;

L. "project plan" means the plan describing a project which shall include:

- (1) a general description and location of the project;
- (2) a map locating the project area;
- (3) conceptual site plans for the project;
- (4) a statement of the project's potential impact on the environment and the natural resources within the County; identification of any product associated with the project, including a description of any manufacturing or other processing to be conducted;
- (5) the current use and conditions and current and proposed zoning of the project site;
- (6) any relocation of individuals or businesses at the proposed site;
- (7) the current assessed value of the project site;
- (8) the estimated value of the project site after completion of the project;
- (9) a proposed construction schedule with the proposed starting date and estimated completion date;
- (10) the number and type of new jobs, both temporary and permanent, to be created;
- (11) the estimated percentage of jobs, both temporary and permanent, to be filled by persons who are residents of the County;
- (12) an analysis on how the project will influence competition in the type of commerce or industry already existing within the County and its environs;
- (13) the effect of the project on existing industry and commerce in the County during and after the construction period;
- (14) information documenting the feasibility of the proposed project including information establishing the ability of the project to generate revenues to render the project self-liquidating;
- (15) the maximum amount of the bonds to be issued for the project;
- (16) the amount of private investment in the project in addition to bond financing;
- (17) the total dollar amount of the proposed improvements included as part of the project;
- (18) a statement of when the bonds are proposed to be issued;
- (19) identification of the underwriters purchasing the bonds;
- (20) résumés showing the experience of the development entity or principals, and the experience of the architect, contractor, and leasing agent, if relevant;
- (21) a statement of plans for project management; and
- (22) information as may be relevant to the project or requested by the Project Review Team;

M. "project revenue bond" means bonds issued by the county under the authority of Chapter 4, Article 62 NMSA 1978, including bonds for housing projects; and

N. "project review team" means a staff review team consisting of representatives from the County Manager's Office and appointees as designated by the county manager.

Section 2. APPLICATION PROCESS

A. The Applicant shall complete the bond application form (the "Bond Application") which incorporates the Project Plan and complete the financing form (the "Financing Application").

B. A request to issue bonds for a project shall be made by filing five copies of the completed Bond Application and Financing Application, a proposed Inducement Resolution or Notice of Intent, and the fees and deposits required by this ordinance. Upon receipt of the above, the county manager shall submit a copy of the proposed Inducement Resolution or Notice of Intent and copies of the Bond Application and Financing Application to the Project Review Team.

C. If private activity bonds or project revenue bonds are proposed for a multi-family housing facility, the Applicant shall, in addition to the submittal of information required in subsection B above, submit to the Project Review Team satisfactory information:

- (1) that the proposed project is located within the County;
- (2) that the proposed project is not inconsistent with the long-term development plans of the County and the Santa Fe County Land Development Code;
- (3) that the private sector is not meeting the housing needs of elderly or the low or moderate income family housing needs in the immediate area of the County for which the project is proposed;
- (4) that all tenants will be offered comparable services without any discrimination as to income of the tenant, except where tenants must qualify as low or moderate income tenants as defined by the U.S. Department of Housing and Urban Development;
- (5) that the proposed project will not adversely affect existing multi-family housing in the area of the proposed project;
- (6) that the Applicant will be required to submit to the trustee of the bonds at least annually evidence that the percentage of low and moderate income tenants is in compliance with the requirements of federal law for federally tax exempt bonds; and
- (7) that as a condition of the issuance of the bonds, the financing agreement will be structured so that the Applicant will pay all ad valorem taxes and special assessments and gross receipts and compensating use taxes on the project and that the Applicant will pay all property taxes on the project and will have the project assessed for such purposes in the name of the Applicant in accordance with the provisions of the Property Tax Code, Sections 7-35-1 through 7-38-93 NMSA 1978.

Section 3. REVIEW AND ANALYSIS OF PROPOSED PROJECT

A. The Project Review Team shall review all bond projects to determine that application forms are complete and meet the requirements of the Santa Fe County Land Development Code and shall prepare an economic and fiscal analysis of the proposed project, except as provided for in B below.

B. The Project Review Team, with the concurrence of the county manager, may contract with independent consultants to prepare an economic and fiscal analysis of the proposed project.

C. The economic and fiscal analysis shall evaluate the proposed project according to the Criteria for Bond Projects in Section 4 below.

Section 4. CRITERIA FOR BOND PROJECTS

- A. The Project Review Team shall apply the following criteria when reviewing bond projects.
- B. The primary criterion for the issuance of bonds is the benefit to Santa Fe County provided by the project. The following criteria shall be used to evaluate the relative benefit to Santa Fe County.
- C. Include in the project plan the following information:

I. PROJECT USE AND DESIGN**LAND USE**

Please indicate whether the project meets the current Santa Fe County Land Development Code, Santa Fe County Extraterritorial Subdivision Regulations, and Santa Fe County Extraterritorial Zoning Ordinances. Please indicate whether the project meets the goals of the Santa Fe County General Plan. If the project is contrary to these goals, please specify.

Criterion: Projects must conform to the provisions of the Santa Fe County Land Development Code, Santa Fe County Extraterritorial Subdivision Regulations, and Santa Fe County Extraterritorial Zoning Ordinances. Additional submittals may be required to document compliance. Projects that meet the goals of the Santa Fe County General Plan will be viewed more favorably than projects that do not.

WATER USE

Please specify how much water the project is expected to use and the source of the project's water. Please provide assumptions used to project the expected water use.

Criterion: Projects that use water conservation or reuse strategies will be viewed more favorably than projects that do not.

ENVIRONMENTAL IMPACT

Please indicate whether the project is in compliance with all local, state and federal environmental regulations regarding air quality, water quality, solid and liquid waste disposal and soil and terrain management. Please indicate what, if any, negative environmental impact the project or the project's production processes have on the local area and the region. Specify what impact the project will have on water quality, air quality and the terrain. Specify whether the project will generate high levels of noise, odor, or waste pollution or traffic congestion. Please indicate whether the project or its end product will contribute to improving environmental conditions or problems.

Criterion: Projects must be in compliance with all local, state and federal environmental regulations. Additional submittals may be required to document compliance. Projects that meet

environmental regulations but will have a negative environmental impact on the local area and the region will be viewed less favorably than projects that do not. Projects or their end products that contribute to improving environmental conditions or problems will be viewed more favorably than projects that do not.

INFRASTRUCTURE

Please indicate whether the project's location will use existing infrastructure. If the project requires infrastructure extension, replacement or upgrading, please specify what is required.

Criterion: If the County must legally provide for infrastructure extension, replacement, upgrading and maintenance, then projects that will provide for cost sharing with the developer will be viewed more favorably than projects that do not.

DESIGN

Please provide site plans and designs of any new buildings and any plans to renovate or expand existing facilities. Please indicate whether preservation guidelines will be met if the project includes a historic building.

Criterion: The project's scale and general design must comply with the Santa Fe County Land Development Code. Projects that meet preservation guidelines regarding historic building will be viewed more favorably than projects that do not.

DEMOLITION

Please state whether the project plans to demolish buildings. Please provide the justification for demolition and the proposed schedule for demolition. Please indicate whether the project plans to demolish historic buildings.

Criterion: Projects that plan to demolish viable or historic buildings will be viewed less favorably than projects that do not.

RELOCATION

Please state whether any individuals or other businesses must be relocated from the Project site as the result of the project.

Criterion: Projects that require relocation of individuals or other businesses that are not part of the project will be viewed less favorably than projects that do not. Projects that assist in finding new housing or business locations for those affected will be viewed more favorably than projects that do not.

II. ECONOMIC BENEFITS

1446357

COMPETITION:

Please list all direct competitors located in Santa Fe County.

Criterion: The County does not provide bonds that would give one project an inequitable advantage over competitors using conventional financing. Projects that would have a significant advantage over competitors in the local market will be viewed less favorably than projects that do not. In the case of hospital or health care facilities, a need for the facility must be demonstrated.

JOB:

Please provide the following information:

The number of permanent jobs that will be created by the project.

The job categories (professional, clerical, etc.) under which permanent jobs fall. Use New Mexico Department of Labor job categories.

The number of permanent full time and part time jobs.

The salary range for each job category.

The number of existing, permanent Santa Fe County jobs relocated to the project site.

The number and type of job positions that the Applicant expects to fill with transfers from other facilities or by out-of-county recruitment.

The number and type of new job positions that the Applicant expects to fill with Santa Fe County residents.

The timetable for the creation of new permanent jobs.

The number of temporary (e.g. construction jobs) full time and part time jobs that will be created by the project.

The estimated payroll for temporary jobs.

The number of contractors or subcontractors retained by the Applicant who will be local Santa Fe County businesses or businesses located outside the County.

Any local recruitment and hiring plans for Santa Fe County residents in the low to moderate income bracket.

Any training plans for the advancement of Santa Fe County residents in the low to moderate income bracket.

Criterion: The Applicant must demonstrate a genuine effort to hire from the local job pool. Projects that demonstrate opportunities for Santa Fe residents in the low to moderate income brackets will be viewed more favorably than projects that do not.

IMPACT ON SANTA FE COUNTY ECONOMY:

Please provide a cost/benefit analysis of the proposed project showing that the project will make a positive contribution to the Santa Fe County economy.

Criterion: The Applicant must demonstrate an overall positive contribution to Santa Fe County.

COMMITMENT TO SANTA FE COUNTY:

Please describe your level of commitment to Santa Fe County.

Criterion: The Applicant must commit to remaining in Santa Fe County for at least the term of the bonds. The terms and schedule for county tax benefit reduction in the event of early cessation of a project financed by county issued bonds will be provided in the lease between the Applicant and the County.

LOCAL OWNERSHIP; IMPORT SUBSTITUTION:

Please estimate how much capital will be retained within Santa Fe County.
Please indicate whether this project will decrease the net importation of goods and services to Santa Fe County.

Criterion: Projects that retain capital in Santa Fe County or have products that decrease the net importation of goods and services to Santa Fe County will be viewed more favorably than projects that do not.

ECONOMIC INCENTIVES

Please state what abatement of local or state taxes, such as real and personal property ad valorem taxes or gross receipts taxes the applicant is requesting. Please specify the effect these tax abatements will have on County tax revenues. Please specify any economic incentive or revenue alternatives the Applicant will provide to mitigate the adverse impact on County tax revenues.

Criterion: Applicants that can provide reasonable revenue alternatives, such as payments in lieu of taxes, contributions to local governments, or other economic incentives, where tax abatements affect county tax revenues will be viewed more favorably than projects that do not.

III. PROJECT FEASIBILITY

FEASIBILITY AND FINANCING:

Please provide a cash flow analysis including the debt service and bond retirement schedule. Please provide pro forma financial statements for the first five years of the project. Please provide information on the project's financing commitment.

Criterion: Projects must present convincing evidence that the project will generate sufficient cash flow to service its project debt and any other debt. Projects must show the ability to maintain a solvent business and to retire the bonds in a timely manner. Projects must provide firm financing commitment such as financing guarantees. The Applicant may be required to

submit a feasibility study.

COST:

Please provide the estimated cost to complete the project and the requested bond amount. Please provide the estimated appraisal value of the project after completion.

Criterion: Bond amounts will be no more than required to complete the project. If the project includes an equity investment or conventional financing in addition to the bonds, then those amounts should not be included in the bond request. The Inducement Resolution or Notice of Intent for the project will not be for an authorized maximum bond amount larger than the expected bond issue nor for an amount in excess of that required for the project.

PROJECT APPLICANT'S RECORD:

Please describe your experiences with projects similar to this project.
Please provide your financial backing.

Criterion: The Applicant must have a good record with projects of this type or present convincing evidence that the project will be completed. Reference from financial institutions or local firms may be required.

EQUITY:

Please provide the amount of equity investment in the project.

Criterion: Projects that have an equity investment will be viewed more favorably than projects that do not.

MANAGEMENT:

Please state whether you will commit to manage as well as build the project.

Criterion: Applicants that plan to manage the project will be viewed more favorably than projects that do not.

IV. MULTIPLE FAMILY HOUSING

BOARD OF FINANCE ALLOCATION:

Please describe any impact the proposed project may have on Santa Fe County's allocation of federally tax exempt, private activity bonds that may be available for other projects.

Criterion: The Applicant must work with the County before an allocation is requested in order to assure that the financing transaction can be completed before the volume allocation expires.

Projects that provide the most benefit to the County will be given priority with regard to the private activity bond volume ceiling.

V. REDEVELOPMENT

ELDERLY

Please state whether other projects are meeting the housing needs of the elderly in the immediate area of the project. Describe all housing projects in Santa Fe County that meet the housing needs of the elderly.

Criterion: Housing for the elderly must not adversely affect existing housing of the elderly in the area of the project. Projects that provide needed housing for the elderly will be viewed more favorable than housing projects that do not.

LOW AND MODERATE INCOME

Please state whether other projects are meeting the housing needs of low or moderate income families in the immediate area of the project. Describe all housing projects in Santa Fe County that meet the housing needs of low or moderate income families.

Criterion: Housing for low or moderate income families must not adversely affect existing housing for low or moderate income families in the area of the project. Projects that provide needed housing for families with low to moderate incomes will be viewed more favorable than housing projects that do not.

Section 5. RECOMMENDATIONS TO BOARD OF COUNTY COMMISSIONERS

A. Upon receipt of the completed economic and fiscal analysis, the county manager shall submit to the Board for discussion during the next regularly scheduled meeting of the Board the project plan, the completed analysis, and the Project Review Team's recommendation to approve, conditionally approve or disapprove the proposed project.

B. The Project Review Team's recommendation and the Board's final action to approve, conditionally approve, or to disapprove a project and Inducement Resolution or Notice of Intent shall take into consideration the County's development plans and policies and the promotion of health, safety, security, and general welfare of the citizens of the County and the state of New Mexico.

Section 6. COUNTY'S ATTORNEYS

A. The County's bond counsel shall prepare or direct the preparation of all appropriate resolutions, notices of intent, ordinances, trust indentures or other necessary documents relating to the bonds and the issuance thereof.

B. All resolutions, notices of intent, ordinances, financing agreements, closing documents and other documents relating to the County and relating to the bonds and issuance thereof shall be submitted to the county attorney and the County's bond counsel, in sufficient time for review by the

attorneys prior to the Board taking any required action on the documents or execution of the documents by County officials, as applicable.

Section 7. RULES

The Project Review Team may establish such rules, not inconsistent with any County ordinance or this ordinance, as it may deem necessary to carry out the requirements of this ordinance.

Section 8. STATUS OF BONDS

The principal and interest of the bonds approved by the Board shall be payable solely out of the revenue derived from the project for which the bonds are issued, from applicable tax revenues, from any guarantee agreement or agreements, insurance, surety or a credit enhancement device or devices upon which the guarantor or obligator is other than the County. The bonds shall never constitute a debt or indebtedness of the County within the meaning of any provision or limitation of the New Mexico Constitution, statutes of the state of New Mexico or any County ordinance and the bonds shall not constitute nor give rise to a pecuniary liability of the County or a charge against its general credit or taxing powers.

Section 9. FEE

A. In addition to any other fee imposed pursuant to ordinance or resolution, the applicant shall pay the County: (1) a fee equal to one-eighth of one percent (0.125%) of the face amount of the bonds to be issued to compensate the County for its reasonable administration expenses incurred in the approval of the project and the issuance of the bonds provided that the fee shall not be less than \$2,500.00 nor more than \$10,000.00, and (2) a deposit of \$2,500.00 to be applied against the payment of costs associated with issuing the request for proposals and obtaining the analysis, upon the County Manager's determination, as provided by this ordinance and for any attorney fees associated with processing the request. If the lowest cost for conducting an analysis of the project exceeds this deposit, the Applicant shall pay the County, before the analysis is initiated, any additional amount that is necessary to conduct the analysis and pay any attorney fees associated with processing the request.

B. In addition to the fee set forth in this Section, the Applicant shall pay all attorneys' fees and expenses of the attorneys reviewing the bond documents, including any refunding bond documents whether or not the bonds are issued.

Section 10. SUNSET DATE -- DATE OF ISSUE

A. The Inducement Resolution shall set a final date for issuance of the proposed bonds, which shall constitute a "sunset date" or termination date for the Inducement Resolution if the bonds are not issued within the specified time. The "sunset date" may be extended if the applicant presents a revised project schedule with supporting evidence to the satisfaction of the Board that the extension is justified for good cause and necessary for project completion.

Section 11. AUTHORIZATION TO PLEDGE INCENTIVE PAYMENTS

A. In addition to any other law authorizing the County to issue revenue bonds, the County may issue revenue bonds pursuant to the powers granted to counties in Section 4-37-1 NMSA 1978, to provide for the safety, preserve the health, promote the prosperity and improve the morals, order, comfort and convenience of the County and its inhabitants.

B. Incentive payment revenue bonds may be issued by the County for the exercise of any essential governmental function.

C. The County may pledge irrevocably any or all of the revenues from Incentive Payments for payment of principal, premium, if any, and interest due in connection with, and other expenses related to incentive payment revenue bonds. These bonds may be referred to as "Santa Fe County, New Mexico, Incentive Payment Revenue Bonds".

D. Incentive Payment Revenue Bonds, terms:

Incentive payment revenue bonds:

(1) may have interest, appreciated principal value or any part thereof, payable at intervals or at maturity as may be determined by the Board in the ordinance;

(2) may be subject to prior redemption at the County's option at such time and upon such terms and conditions with or without the payment of premium as may be provided by ordinance;

(3) may mature at any time not exceeding the latest date of receipt of revenues from incentive payments;

(4) may be serial in form and maturity or may consist of one bond payable at one time or in installments or may be in such other form as may be determined by the Board;

(5) shall be sold for cash at, above or below par and at a price that results in a net effective interest rate that does not exceed the maximum permitted by the Public Securities Act (Sections 6-14-1 through 6-14-3 NMSA 1978); and

(6) may be sold at public or negotiated sale.

E. At a regular or special meeting called for the purpose of issuing Incentive Payment Revenue Bonds, the Board may adopt an ordinance that:

(1) declares the necessity for issuing Incentive Payment Revenue Bonds;

(2) authorizes the issuance of Incentive Payment Revenue Bonds by an affirmative vote of a majority of all the member of the Board; and

(3) designates the incentive payments pledged.

(4) any revenue in excess of the amount necessary to meet all annual principal and interest payments and other requirements incident to repayment of the Incentive Payment Revenue Bonds may be transferred to any other fund of the County.

F. (1) Incentive Payment Revenue Bonds or Incentive Payment Refunding Revenue Bonds are:

(a) not general obligations of the County; and

(b) collectible only from the properly pledged incentive payment revenues, and each bond shall state that it is payable solely from the properly pledged incentive payment revenues and that the bondholders may not look to any other County fund for the payment of the interest and principal of the bonds.

(2) The bonds shall be executed by the chair of the Board and Treasurer or the

Clerk and may be authenticated by any public or private transfer agent or registrar, or its successor, named or otherwise designated by the Board. The bonds may be executed as provided under the Uniform Facsimile Signature of Public Officials Act (Sections 6-9-1 through 6-9-6 NMSA 1978) and the coupons, if any shall bear the facsimile signature of the Treasurer of the County.

G. (1) The County having issued Incentive Payment Revenue Bonds as herein authorized may issue refunding revenue bonds for the purpose of refinancing, paying and discharging all or any part of the outstanding bonds of any outstanding issues. These bonds may be referred to as "Santa Fe County, New Mexico, Incentive Payment Refunding Revenue Bonds."

(2) The County may pledge irrevocably for the payment of interest and principal on refunding bonds the appropriate pledged revenues that may be pledged to an original issue of bonds.

(3) Bonds for refunding and bonds for any purpose permitted herein may be issued separately or issued in combination in one or more series.

H. (1) Refunding bonds issued hereunder shall be authorized by ordinance. Any bonds that are refunded under the provisions of this section H shall be paid at maturity or on any permitted prior redemption date in the amounts, at the time and places and, if called prior to maturity, in accordance with any applicable notice provisions, all as provided in the proceedings authorizing the issuance of the refunded bonds or otherwise appertaining thereto, except for any bond that is voluntarily surrendered for exchange or payment by the holder or owner.

(2) Provisions shall be made for paying the bonds refunded at the time provided in subsection (1) of this section H. The principal amount of the refunding bonds may exceed the principal amount of the refunded bonds and may also be less than or the same as the principal amount of the bonds being refunded so long as provision is duly and sufficiently made for the payment of the refunded bonds.

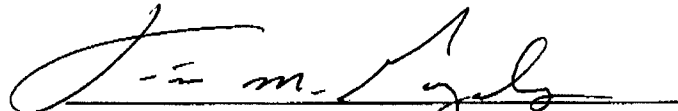
(3) The proceeds of refunding bonds, including any accrued interest and premium appertaining to the sale of refunding bonds, shall either be immediately applied to the retirement of the bonds being refunded or be placed in escrow in a commercial bank or trust company that possesses and is exercising trust powers and that is a member of the federal deposit insurance corporation to be applied to the payment of the principal of, interest on and any prior redemption premium due in connection with the bonds being refunded; provided that such refunding bonds proceeds, including any accrued interest and any premium appertaining to a sale of refunding bonds, may be applied to the establishment and maintenance of a reserve fund and to the payment of expenses incidental to the refunding and the issuance of the refunding bonds, the interest thereon and the principal thereof or both interest and principal as the County may determine. Nothing in this section requires the establishment of an escrow if the refunded bonds become due and payable within one year from the date of the refunding bonds and if the amounts necessary to retire the refunded bonds and if the amounts necessary to retire the refunded bonds within that time are deposited with the paying agent for the refunded bonds. Any escrow shall not be limited to proceeds of refunding bonds but may include any other money available for its purpose. Any proceeds in escrow pending such use may be invested or reinvested in bills, certificates of indebtedness, notes or bonds that are direct obligations of, or the principal and interest of

interest of which obligations are unconditionally guaranteed by, the United States or in certificates of deposit is collateralized by a pledge of obligations of, or the payment of which is unconditionally guaranteed by, the United States, the par value of which obligations is at least seventy-five percent of the par value of the certificates of deposit. Such proceeds and investments in escrow together with any interest or other income to be derived from any such investment shall be in an amount at all times sufficient as to principal, interest, any prior redemption premium due and any charges of the escrow agent payable therefrom to pay the bonds being refunded as they become due at their respective maturities or due at any designated prior redemption date in connection with which the County shall exercise a prior ordinance authorizing the issuance of the Incentive Payment Refunding Revenue Bonds.

Section 12. SEVERABILITY CLAUSE

Should any provision of this Ordinance be found invalid or illegal for whatever reason, all other terms and provisions of this Ordinance shall remain in full force and effect.

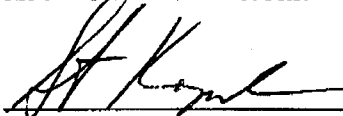
APPROVED, PASSED AND ADOPTED this 13th day of January, 1998, by the Santa Fe County Board of County Commissioners.


JAVIER M. GONZALES, CHAIRPERSON


ATTEST

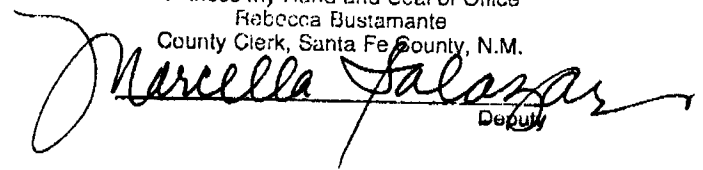
REBECCA BUSTAMANTE, COUNTY CLERK

APPROVED as to form:


STEVEN KOPELMAN, COUNTY ATTORNEY



1009.034
COUNTY OF SANTA FE }
STATE OF NEW MEXICO } SS
I hereby certify that this instrument was filed for record on the 14 day of Jan A.D. 19 98, at 11:44 o'clock a m and was duly recorded in book 1446, page 352-364 of the records of Santa Fe County.

Witness my Hand and Seal of Office
Rebecca Bustamante
County Clerk, Santa Fe County, N.M.

Deputy