

RESOLUTION NO. 2019-27

RELATING TO THE EXECUTION AND DELIVERY OF A LOAN AGREEMENT AND INTERCEPT AGREEMENT BY AND BETWEEN THE VILLAGE OF ANGEL FIRE, NEW MEXICO AND THE NEW MEXICO FINANCE AUTHORITY (THE "FINANCE AUTHORITY"); ESTABLISHING THE EXACT AGGREGATE PRINCIPAL AMOUNT OF THE LOAN OF SEVEN HUNDRED SIXTY-FOUR THOUSAND TWO HUNDRED AND NO/100 DOLLARS (\$764,200), RATE OF INTEREST, AND OTHER DETAILS WITH RESPECT TO SUCH LOAN AGREEMENT, ALL WITHIN THE PARAMETERS ESTABLISHED BY RESOLUTION NO. 2019-22 ADOPTED ON MAY 28, 2019; RATIFYING CERTAIN ACTIONS HERETOFORE TAKEN; AND REPEALING ALL ACTION INCONSISTENT WITH THIS RESOLUTION.

All terms not defined herein shall have the meanings given them in Resolution No. 2019-22 adopted by the Governing Body on May 28, 2019 (the "Authorizing Resolution").

WHEREAS, on May 28, 2019, pursuant to the Act, the Governing Body adopted the Authorizing Resolution authorizing the execution and delivery of the Loan Agreement and Intercept Agreement to provide funds for the Project; and

WHEREAS, the Authorizing Resolution established the maximum par amount of the Loan, maximum interest rate, and other parameters for the terms of the Loan, and provided for the adoption of this resolution (the "Sale Resolution") setting forth certain details with respect to the Loan; and

WHEREAS, the Governing Body hereby determines that it is in the best interest of the Governmental Unit and its residents to proceed with the Loan and the Project by adoption of this Sale Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE VILLAGE OF ANGEL FIRE, NEW MEXICO:

Section 1. Ratification. All action not inconsistent with the provisions of this Sale Resolution heretofore taken by the Governing Body and the officials of the Governmental Unit directed toward the execution and delivery of the Loan Agreement and Intercept Agreement is hereby ratified, approved and confirmed.

Section 2. Details of the Loan. The Loan shall be in an original aggregate principal amount of \$764,200, shall be payable in installments of principal due on May 1 of the years designated in Exhibit "A" to this Sale Resolution and bear interest payable on May 1 and November 1 of each year, beginning on November 1, 2019 at the rates designated in Exhibit "A" to this Sale Resolution. All payments due on the Loan from the Pledged Revenues shall be paid by the Distributing State Agency to the Finance Authority or its designee, on behalf of the

Governmental Unit, from scheduled distributions of the Pledged Revenues in accordance with the Intercept Schedule prepared by the Finance Authority.

Section 3. Net Effective Interest Rate and Reserve Requirement. The net effective interest rate on the Loan is 1.7772%, which is less than 12% as required by the Authorizing Resolution. The Reserve Requirement for the Loan is hereby established as \$76,420.

Section 4. Terms of Loan within Parameters of Loan Authorizing Resolution. It is hereby found and determined that the above terms established for the Loan are within the parameters established by the Authorizing Resolution.

Section 5. Authorization of Officers. The Authorized Officers be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Sale Resolution and the Authorizing Resolution, including, without limiting the generality of the foregoing, the signature and distribution of materials relating to the Loan as may be required by the Finance Authority or bond counsel.

Section 6. Repealer. All bylaws, ordinances and resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency. This repealer shall not be construed as reviving any bylaw, order, or resolution, or part thereof, heretofore repealed.

Section 7. Severability. If any section, paragraph, clause or provision hereof shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 8. Publication. A title and general summary of the subject matter contained in this resolution shall be published in substantially the following form after adoption of this Sale Resolution:

[Form of Summary of Sale Resolution for Publication]

Village of Angel Fire, New Mexico
Notice of Adoption of Resolution

Notice is hereby given of the title and of a general summary of the subject matter contained in Resolution No. 2019-27, duly adopted and approved by the Governing Body of Village of Angel Fire, New Mexico, on June 11, 2019. A complete copy of the Resolution is available for public inspection during the normal and regular business hours of the Village Clerk at Village Hall, 3388 Mountain View Boulevard, Angel Fire, New Mexico.

The title of the Resolution is:

VILLAGE OF ANGEL FIRE, NEW MEXICO
RESOLUTION NO. 2019-27

RELATING TO THE EXECUTION AND DELIVERY OF A LOAN
AGREEMENT AND INTERCEPT AGREEMENT BY AND BETWEEN THE

VILLAGE OF ANGEL FIRE, NEW MEXICO AND THE NEW MEXICO FINANCE AUTHORITY (THE "FINANCE AUTHORITY"); ESTABLISHING THE EXACT AGGREGATE PRINCIPAL AMOUNT OF THE LOAN OF SEVEN HUNDRED SIXTY-FOUR THOUSAND TWO HUNDRED AND NO/100 DOLLARS (\$764,200), RATE OF INTEREST, AND OTHER DETAILS WITH RESPECT TO SUCH LOAN AGREEMENT, ALL WITHIN THE PARAMETERS ESTABLISHED BY RESOLUTION NO. 2019-22 ADOPTED ON MAY 28, 2019; RATIFYING CERTAIN ACTIONS HERETOFORE TAKEN; AND REPEALING ALL ACTION INCONSISTENT WITH THIS RESOLUTION.

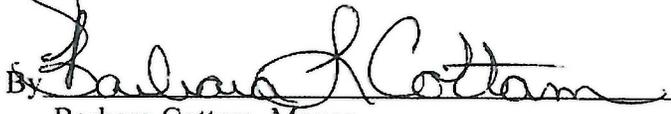
A general summary of the subject matter of the Resolution is contained in its title.

[End of Form of Summary for Publication]

Section 9. Effective Date. This Sale Resolution shall take effect immediately upon its adoption and approval by the Governing Body and be supplemental to the Authorizing Resolution.

PASSED, APPROVED AND ADOPTED THIS 11th day of June, 2019.

VILLAGE OF ANGEL FIRE, NEW MEXICO

By 
Barbara Cottam, Mayor

[SEAL]

ATTEST:

By 
Terry Cordova, Village Clerk

EXHIBIT "A"

Village of Angel Fire
2019 Equipment Graders, PPRF-4965

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2019			3,658.50	3,658.50	
05/01/2020	58,500	1.420%	6,041.56	64,541.56	68,200.06
11/01/2020			5,626.21	5,626.21	
05/01/2021	73,800	1.450%	5,626.21	79,426.21	85,052.42
11/01/2021			5,091.16	5,091.16	
05/01/2022	74,800	1.480%	5,091.16	79,891.16	84,982.32
11/01/2022			4,537.64	4,537.64	
05/01/2023	75,900	1.510%	4,537.64	80,437.64	84,975.28
11/01/2023			3,964.60	3,964.60	
05/01/2024	77,100	1.530%	3,964.60	81,064.60	85,029.20
11/01/2024			3,374.78	3,374.78	
05/01/2025	78,300	1.550%	3,374.78	81,674.78	85,049.56
11/01/2025			2,767.96	2,767.96	
05/01/2026	79,500	1.590%	2,767.96	82,267.96	85,035.92
11/01/2026			2,135.93	2,135.93	
05/01/2027	80,700	1.640%	2,135.93	82,835.93	84,971.86
11/01/2027			1,474.19	1,474.19	
05/01/2028	82,100	1.730%	1,474.19	83,574.19	85,048.38
11/01/2028			764.03	764.03	
05/01/2029	83,500	1.830%	764.03	84,264.03	85,028.06
	764,200		69,173.06	833,373.06	833,373.06