

TORRANCE COUNTY, NEW MEXICO  
RESOLUTION NO. 2015-025

RELATING TO THE \$225,933 LOAN AGREEMENT DATED JULY 18, 2008 (THE "LOAN AGREEMENT") BY AND BETWEEN THE VILLAGE OF WILLARD, NEW MEXICO ("WILLARD") AND THE NEW MEXICO FINANCE AUTHORITY (THE "FINANCE AUTHORITY"), ENTERED INTO FOR THE PURPOSE OF PURCHASING AND EQUIPPING A FIRE PUMPER FOR USE BY WILLARD, AND THE INTERCEPT AGREEMENT DATED JULY 18, 2008 (THE "INTERCEPT AGREEMENT") BY AND BETWEEN WILLARD AND THE FINANCE AUTHORITY; AUTHORIZING THE ASSUMPTION OF THE LOAN AGREEMENT AND THE INTERCEPT AGREEMENT BY TORRANCE COUNTY, NEW MEXICO (THE "GOVERNMENTAL UNIT") ON BEHALF OF THE TORRANCE COUNTY FIRE DISTRICT 6; AUTHORIZING AN AMENDMENT TO THE LOAN AGREEMENT TO TRANSFER THE FIRE PUMPER AND THE LOAN AGREEMENT PAYMENTS TO THE GOVERNMENTAL UNIT; AUTHORIZING AN AMENDMENT TO THE INTERCEPT AGREEMENT; RATIFYING ACTIONS HERETOFORE TAKEN; REPEALING ALL ACTION INCONSISTENT WITH THIS RESOLUTION; AND AUTHORIZING THE TAKING OF OTHER ACTIONS IN CONNECTION WITH THE EXECUTION AND DELIVERY OF THE AMENDMENT TO THE LOAN AGREEMENT AND THE AMENDMENT TO THE INTERCEPT AGREEMENT.

Capitalized terms used in the following recitals have the same meaning as defined in Section 1 of the Loan Agreement unless otherwise defined in the preambles or Section 1 of this Resolution, or unless the context requires a different meaning.

WHEREAS, the Governmental Unit is a legally and regularly created, established, organized and existing county under the general laws of the State of New Mexico, particularly Section 4-32-1, NMSA 1978; and

WHEREAS, Willard executed and delivered to the Finance Authority a Loan Agreement dated July 18, 2008, in the aggregate principal amount of \$225,933 (the "Loan Agreement") for the purpose of financing the costs of purchasing and equipping a fire pumper (the "Fire Pumper") for use by Willard; and

WHEREAS, Willard executed and delivered to the Finance Authority and the Distributing State Agency an Intercept Agreement dated July 18, 2008 (the "Intercept Agreement") providing that distributions of the Pledged Revenues be redirected to the Finance Authority or its assigns for the payment of amounts due under the Loan Agreement; and

WHEREAS, in 2013, the County Commission of the Governmental Unit (the "Governing Body") and the Village Council of Willard, approved a Memorandum of Understanding between Willard and the Governmental Unit Concerning Fire Departments and Coverage of Fires Within Willard (the "MOU"); and

WHEREAS, pursuant to the MOU, on April 27, 2015, the Village Council of Willard approved Resolution 2015-6 dissolving the Willard Fire Department and transferring operations to

the Governmental Unit; and

WHEREAS, on May 13, 2015 and May 11, 2015, the Governing Body and the Village Council of Willard, respectively, adopted a Joint Resolution for the transfer of Willard fire services and tangible personal property of the Willard Fire Department to the Governmental Unit; and

WHEREAS, the proceeds of the Loan Agreement have been fully expended and the State Fire Marshal has approved the transfer of the Fire Pumper from Willard to the Torrance County Fire District 6 (the "Transferred User") being created within the Governmental Unit and has approved the expenditure of Pledged Revenues by the Governmental Unit on behalf of the Transferred User for the Project; and

WHEREAS, the Governing Body has determined and hereby determines that it is necessary and appropriate to approve the transfer of the Loan Agreement rights and obligations from Willard to the Governmental Unit and to amend the provisions of the Loan Agreement as set forth below to effect the transfer of the Fire Pumper to the Transferred User; and

WHEREAS, the Governing Body has determined and hereby determines that it is necessary and appropriate to approve the transfer of the Intercept Agreement rights and obligations from Willard to the Governmental Unit and to amend the provisions of the Intercept Agreement as set forth below to effect the transfer of the Fire Pumper to the Transferred User; and

WHEREAS, it is necessary and appropriate to amend the provisions of the Loan Agreement as set forth below to provide that the Fire Pumper be transferred to the Transferred User and that the Loan Agreement Payments will be made by the Governmental Unit on behalf of the Transferred User; and

WHEREAS, it is necessary and appropriate to amend the provisions of the Intercept Agreement as set forth below to provide that the distribution to secure payments under the Loan Agreement Amendment shall be made from the Pledged Revenues of the Governmental Unit on behalf of the Transferred User; and

WHEREAS, the Governing Body intends that all other provisions of the Loan Agreement and the Intercept Agreement remain effective.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF TORRANCE COUNTY, NEW MEXICO:

Section 1. Definitions.

"Intercept Agreement Amendment" means the Amendment to the Intercept Agreement authorized by this Resolution, which Amendment shall be dated as of June 30, 2015.

"Loan Agreement Amendment" means the Amendment to the Loan Agreement authorized by this Resolution, which Amendment shall be dated as of June 30, 2015.

“Resolution” means this Resolution No. \_\_\_\_\_ adopted by the Governing Body on May 27, 2015 approving the assumption of the Loan Agreement by the Governmental Unit and approving the Loan Agreement Amendment and the Intercept Agreement Amendment.

Section 2. Ratification. All actions heretofore taken (not inconsistent with the provisions of this Resolution) by the Governing Body and officers of the Governmental Unit directed toward the execution and delivery of the Loan Agreement Amendment and Intercept Agreement Amendment are hereby ratified, approved and confirmed.

Section 3. Assumption of Loan Agreement and Intercept Agreement; Loan Agreement Amendment and Intercept Agreement Amendment – Authorization and Detail.

A. Authorization. This Resolution has been adopted by the affirmative vote of at least a majority of all of the members of the Governing Body. For the purpose of protecting the public health, conserving the property, protecting the general welfare and prosperity of the citizens of the Governmental Unit, it is hereby declared necessary that the Governmental Unit, pursuant to the Act, assume the rights and obligations of Willard in and to the Loan Agreement and in and to the Intercept Agreement, and enter into the Loan Agreement Amendment and the Intercept Agreement Amendment. The execution and delivery of the Loan Agreement Amendment and the Intercept Agreement Amendment are hereby authorized.

B. Detail. The Loan Agreement Amendment and the Intercept Agreement Amendment shall be in the forms presented to the Governing Body at the meeting of the Governing Body at which this Resolution was adopted. The Loan Agreement Amendment shall provide in substance that the Loan Agreement Payments shall be repaid by the Governmental Unit on behalf of the Transferred User instead of Willard and the Fire Pumper shall be used by the Transferred User instead of Willard and all other provisions of the Loan Agreement shall remain effective. The Intercept Agreement Amendment shall provide in substance that the Fire Pumper shall be used by the Transferred User instead of Willard and the distribution to secure payments under the Loan Agreement Amendment shall be made from the Pledged Revenues of the Governmental Unit on behalf of the Transferred User instead of Willard and all other provisions of the Intercept Agreement shall remain effective.

C. Approval of Bond Counsel. The Loan Agreement Amendment and the use of the Fire Pumper by the Transferred User, have been approved by Bond Counsel.

Section 4. Approval of Loan Agreement Amendment and Intercept Agreement Amendment. The forms of the Loan Agreement Amendment and Intercept Agreement Amendment as presented at the meeting of the Governing Body at which this Resolution was adopted are hereby approved. Authorized Officers are hereby authorized to execute, acknowledge and deliver the Loan Agreement Amendment and Intercept Agreement Amendment with such changes, insertions and omissions as may be approved by such Authorized Officers, and the County Clerk is hereby authorized to affix the seal of the Governmental Unit on the Loan Agreement Amendment and the Intercept Agreement Amendment and attest the same, and the execution of the Loan Agreement Amendment and the Intercept Agreement Amendment by Authorized Officers shall be conclusive evidence of such approval. Authorized Officers are further authorized to execute such other documents as may be required by the Finance Authority, including, without limitation, closing certificates.

Section 5. Resolution Irrepealable. After the Loan Agreement Amendment and the Intercept Agreement Amendment have been executed and delivered, this Resolution shall be and remain irrepealable until the Loan shall be fully paid, canceled and discharged, as provided in the Loan Agreement.

Section 6. Severability Clause. If any section, paragraph, clause or provision of this Resolution shall for any reason 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 7. Repealer Clause. All bylaws, orders, resolutions; and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any bylaw, order, resolution or ordinance, or part thereof, heretofore repealed.

Section 8. Effective Date. Upon due adoption of this Resolution, it shall be authenticated by the signatures of the Chairman of the Governing Body and the County Clerk of the Governmental Unit, and the title and general summary of the subject matter contained in this Resolution (set out in Section 9 below) shall be published in a newspaper which maintains an office and is of general circulation in the Governmental Unit, or posted in accordance with law, and said Resolution shall be in full force and effect thereafter, in accordance with law.

Section 9. General Summary for Publication. Pursuant to the general laws of the State, the title and a general summary of the subject matter contained in this Resolution shall be published in substantially the following form:

(Form of Summary of Resolution for Publication)

Torrance County, 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. \_\_\_\_\_, duly adopted and approved by the Governing Body of Torrance County, New Mexico, on May 27, 2015. A complete copy of the Resolution is available for public inspection during the normal and regular business hours of the County Clerk, 205 9th Street, Estancia, New Mexico. The title of the Resolution is:

TORRANCE COUNTY, NEW MEXICO  
RESOLUTION NO. \_\_\_\_\_

RELATING TO THE \$225,933 LOAN AGREEMENT DATED JULY 18, 2008 (THE "LOAN AGREEMENT") BY AND BETWEEN THE VILLAGE OF WILLARD, NEW MEXICO ("WILLARD") AND THE NEW MEXICO FINANCE AUTHORITY (THE "FINANCE AUTHORITY"), ENTERED INTO FOR THE PURPOSE OF PURCHASING AND EQUIPPING A FIRE PUMPER FOR USE BY WILLARD, AND THE INTERCEPT AGREEMENT DATED JULY 18, 2008 (THE "INTERCEPT


AGREEMENT”) BY AND BETWEEN WILLARD AND THE FINANCE AUTHORITY; AUTHORIZING THE ASSUMPTION OF THE LOAN AGREEMENT AND THE INTERCEPT AGREEMENT BY TORRANCE COUNTY, NEW MEXICO (THE “GOVERNMENTAL UNIT”) ON BEHALF OF THE TORRANCE COUNTY FIRE DISTRICT 6; AUTHORIZING AN AMENDMENT TO THE LOAN AGREEMENT TO TRANSFER THE FIRE PUMPER AND THE LOAN AGREEMENT PAYMENTS TO THE GOVERNMENTAL UNIT; AUTHORIZING AN AMENDMENT TO THE INTERCEPT AGREEMENT; RATIFYING ACTIONS HERETOFORE TAKEN; REPEALING ALL ACTION INCONSISTENT WITH THIS RESOLUTION; AND AUTHORIZING THE TAKING OF OTHER ACTIONS IN CONNECTION WITH THE EXECUTION AND DELIVERY OF THE AMENDMENT TO THE LOAN AGREEMENT AND THE AMENDMENT TO THE INTERCEPT AGREEMENT.

A general summary of the subject matter of the Resolution is contained in its title. This notice constitutes compliance with Section 6-14-6, NMSA 1978.

(End of Form of Summary for Publication)

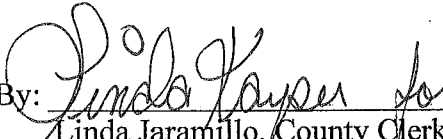
PASSED, APPROVED AND ADOPTED THIS <sup>10</sup>~~27~~<sup>JUNE</sup> DAY OF ~~MAY~~, 2015.

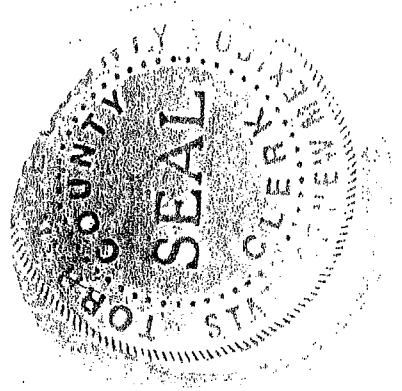
TORRANCE COUNTY, NEW MEXICO

By:   
LeRoy Candelaria, Chairman of the  
Board of County Commissioners

[SEAL]

ATTEST:

By:   
Linda Jaramillo, County Clerk



County Commissioner FROST then moved adoption of the foregoing Resolution, duly seconded by County Commissioner CANDELARIA.

The motion to adopt said Resolution, upon being put to a vote, was passed and adopted on the following recorded vote:

Those Voting Aye: JAMES JIM FROST

JULIA DUCHARME

LEROY M CANDELARIA

\_\_\_\_\_

\_\_\_\_\_

Those Voting Nay: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Those Absent: \_\_\_\_\_

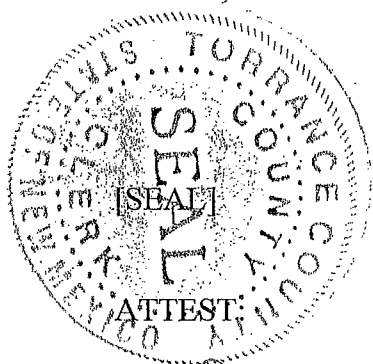
\_\_\_\_\_

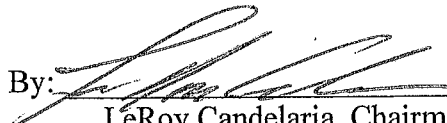
\_\_\_\_\_

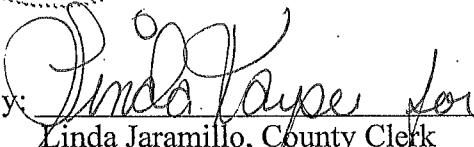
THREE (3) members of the Governing Body having voted in favor of said motion, the Chairman declared said motion carried and said Resolution adopted, whereupon the Chairman and the County Clerk signed the Resolution upon the records of the minutes of the Governing Body.

After consideration of matters not relating to the Resolution, the meeting on the motion duly made, seconded and unanimously carried, was adjourned.

TORRANCE COUNTY, NEW MEXICO



By:   
LeRoy Candelaria, Chairman of the  
Board of County Commissioners

By:   
Linda Jaramillo, County Clerk



**EXHIBIT "A"**

Meeting Agenda  
of the May 27, 2015  
Board of County Commissioners Meeting

(See attached)

STATE OF NEW MEXICO  
TORRANCE COUNTY

I, Linda Jaramillo, the duly qualified and acting County Clerk of Torrance County, New Mexico (the "Governmental Unit"), do hereby certify:

1. The foregoing pages are a true, perfect, and complete copy of the record of the proceedings of the Board of County Commissioners of Torrance County, New Mexico (the "Governing Body"), constituting the governing body of the Governmental Unit had and taken at a duly called regular meeting held at the Torrance County Commission Chambers, 205 9th Street, Estancia, New Mexico, on May 27, 2015, at the hour of 9:00 a.m., insofar as the same relate to the execution and delivery of the proposed Loan Agreement Amendment, a copy of which is set forth in the official records of the proceedings of the Governing Body kept in my office. None of the action taken has been rescinded, repealed, or modified.

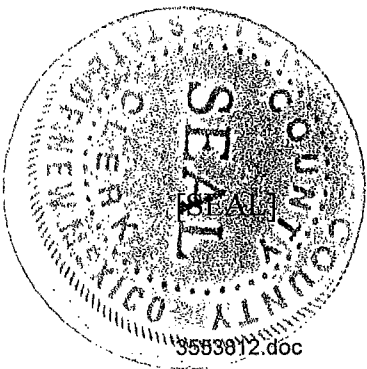
2. Said proceedings were duly had and taken as therein shown, the meeting therein was duly held, and the persons therein named were present at said meeting, as therein shown.

3. Notice of said meeting was given in compliance with the permitted methods of giving notice of regular meetings of the Governing Body as required by the Governmental Unit's open meetings standards presently in effect.

IN WITNESS WHEREOF, I have hereunto set my hand this 10 day of <sup>JUNE</sup> ~~May~~, 2015.

TORRANCE COUNTY, NEW MEXICO

By: Linda Jaramillo for  
Linda Jaramillo, County Clerk



STATE OF NEW MEXICO  
TORRANCE COUNTY

The Board of County Commissioners (the "Governing Body") of Torrance County, New Mexico, met in regular session in full conformity with law and the rules and regulations of the Governing Body at Torrance County Commission Chambers, 205 9th Street, Estancia, New Mexico being the meeting place of the Governing Body for the regular meeting held on the 27th day of May, 2015, at the hour of 9:00 a.m. Upon roll call, the following members were found to be present:

Present:

LEROY M. CANDELARIA

JULIA DUCHARME

JAMES JIM FROST

\_\_\_\_\_

\_\_\_\_\_

Absent:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Also Present:

JOY ANSLEY, COUNTY MANAGER

BRANDON HUSS, COUNTY ATTORNEY

\_\_\_\_\_

Thereupon, there was officially filed with the County Clerk a copy of a proposed resolution in final form.



# Torrance County Commission

**Regular Meeting to be Held at:**  
*Administrative Offices of Torrance County*  
*Commission Chambers*  
*205 9<sup>th</sup> Street*  
*Estancia, NM 87016*

## AGENDA

June 10<sup>th</sup>, 2015

9:00 A.M.

Please Silence All Electronic Devices

Call Meeting to Order  
Pledge of Allegiance  
Invocation

Approval of Minutes: May 20<sup>th</sup>, 2015 Special Meeting      May 27<sup>th</sup>, 2015 Regular Meeting

Approval of Meeting Agenda

Approval of Consent Agenda:

1. *Approval of Checks*
2. *Approval of Indigent Claims*

### ACTION ITEMS\*:

#### *ITEMS TO BE CONSIDERED AND ACTED UPON*

#### \*Department Requests/Reports:

1. Updates: a. Various County Departments    b. Other Boards (upon request)    c. Forest Service (upon request)    d. Commission
2. Contract for Services between Torrance County and AECOM – Javier Sanchez, Emergency Manager
3. Request Approval of Santa FE County Juvenile Resident Confinement Agreement
4. Request Approval to Purchase Class A Engine Utilizing the HGAC Contracts – Andrew Milton, TCVFD Dept.
5. Presentation of the Executive Summary & Recommendations of the Lobos CO<sub>2</sub> Pipeline Health Impact Assessment and Discussion – Patricia Lincoln, Partnership for a Healthy Torrance County
6. Request Approval of Partnership for a Healthy Torrance County Membership for Fiscal Year 2016 – Billie Clark, Partnership for a Health TC
7. Request Approval of the Partnership for a Healthy Torrance County Health Improvement Plan for Fiscal Year 2016 – Billie Clark, Partnership for a Healthy TC
8. Request Approval of Treatment Contracts for Torrance County DWI Program/Juvenile Adjudication Fund:
  - a. FY-2016-01-JAF Torrance County Counseling, alcohol/substance abuse treatment for Teen Court Youth
  - b. FY-2016-03-DWI Sharon “Trish” Daino, treatment of offenders charged in alcohol-involved domestic violence incidents
  - c. FY-2016-04 DWI Sharon “Trish” Daino, treatment of convicted DWI Offenders
  - d. FY-2016-05-DWI Torrance County Counseling, treatment of convicted DWI Offenders
9. Request Approval of Contracts between Torrance County and Tri-County Juvenile Justice Board:
  - a. FY-2016-DWI-01, Lucia Lucero, Teen Court Coordinator/Prevention Specialist
  - b. FY-2016-DWI-02 Kathy Swope, Program Assistant
10. Request Approval of Local DWI Grant Agreement #16-D-J-G-31, between Torrance County and the State of NM, Dept. of Finance and Admin.
11. Request Approval of Amendment One to CDWI Project Agreement #15-CDWI-05-103
12. Request Approval of Agreement Amendment No. 1 to Grant No. 15-D-J-G-31, between Torrance County & the State of NM Dept. of Finance & Admin.
13. Resolution 2015-023 Budget Increase – Tracy Sedillo, Comptroller
14. Resolution 2015-024 Line Item Transfers – Tracy Sedillo, Comptroller

#### \*Commission Matters:

15. Memorandum of Understanding between Torrance County and the Village of Willard for the Operation of the Willard Fire Department
16. Interview and Appoint Fair Board Vacancies
17. Interview and Appoint Estancia Valley Solid Waste Board Vacancy
18. Interview and Appoint Estancia Basin Water Planning Board Vacancy
19. Appointment of the 2016 Juvenile Justice Board
20. Discussion of Proposed JPA by the City of Moriarty for EVSWA
21. County Treasurer Retirement & Appointment

#### \*County Manager Requests/Reports:

22. Request Acceptance of Quail Trail for Maintenance – William Carrell, Resident
23. Request Ratification of Rural Primary Health Care Act Memorandum of Agreement
24. NMFA Loan Documents for the Willard Apparatus
  - a. Resolution 2015-025
  - b. Loan Agreement Amendment
  - c. Intercept Agreement Amendment
25. Agreement with Cibola National Forest for Road Maintenance
26. Contract between Torrance County and CYFD for Juvenile Justice Board 2016
27. Update

#### Public Requests:

• Discretion of the Commission Chair. For Information Only (No Action Can Be Taken). Comments are limited to 3 minutes per person on any subject.

\*Adjourn

LOAN AGREEMENT AMENDMENT

dated

June 30, 2015

by and between the

NEW MEXICO FINANCE AUTHORITY

and

TORRANCE COUNTY, NEW MEXICO

TO TRANSFER THE PROJECT AND THE LOAN AGREEMENT DATED JULY 18, 2008  
WITH THE VILLAGE OF WILLARD, NEW MEXICO

LOAN AGREEMENT AMENDMENT TO TRANSFER THE PROJECT AND THE  
TO LOAN AGREEMENT DATED JULY 18, 2008 WITH THE  
VILLAGE OF WILLARD, NEW MEXICO

THIS LOAN AGREEMENT AMENDMENT DATED JUNE 30, 2015 TO TRANSFER THE PROJECT AND THE LOAN AGREEMENT DATED JULY 18, 2008 WITH THE VILLAGE OF WILLARD, NEW MEXICO (this "Loan Agreement Amendment") is entered into by and between the NEW MEXICO FINANCE AUTHORITY (the "Finance Authority"), and TORRANCE COUNTY, NEW MEXICO (the "Governmental Unit"), a political subdivision duly organized and existing under the laws of the State of New Mexico (the "State").

Capitalized terms used herein shall have the same meaning assigned to them in the Loan Agreement dated July 18, 2008 (the "Loan Agreement"), between the Finance Authority and the Village of Willard, New Mexico ("Willard"), except as otherwise defined below.

**W I T N E S S E T H:**

WHEREAS, the Village Council of Willard adopted Resolution No. 2008-07 on June 9, 2008 (the "Resolution") authorizing, approving and directing Willard to execute the Loan Agreement to borrow \$225,933 from the Finance Authority for the purpose of financing the purchasing and equipping of a fire pumper ("Fire Pumper") for use by Willard; and

WHEREAS, pursuant to Sections 3-31-1 et seq. and Sections 6-21-1 et seq., NMSA 1978, as amended (the "Act"), Willard and the Finance Authority entered into the Loan Agreement, payable from Pledged Revenues (the "Loan"); and

WHEREAS, as contemplated by the parties and as permitted pursuant to Section 2.2(f) of the Loan Agreement, the Loan was pledged to bonds issued pursuant to the General Indenture (the "Bonds"), a portion of the proceeds of which were used to reimburse the Finance Authority for the amount of the Loan to Willard; and

WHEREAS, in 2013, the County Commission of the Governmental Unit (the "Governing Body") and the Village Council of Willard, approved a Memorandum of Understanding between Willard and the Governmental Unit Concerning Fire Departments and Coverage of Fires Within Willard (the "MOU"); and

WHEREAS, pursuant to the MOU, on April 27, 2015, the Village Council of Willard approved Resolution 2015-6 dissolving the Willard Fire Department and transferring operations to the Governmental Unit; and

WHEREAS, on May 13, 2015 and May 11, 2015, the Governing Body and the Village Council of Willard, respectively, adopted a Joint Resolution for the transfer of Willard fire services and tangible personal property of the Willard Fire Department to the Governmental Unit; and

WHEREAS, the Proceeds of the Loan Agreement have been fully expended and the State Fire Marshal has approved the transfer of the Fire Pumper from Willard to the Torrance County Fire District 6 (the "Transferred User") being created within the Governmental Unit and has approved the expenditure of Pledged Revenues by the Governmental Unit on behalf of the Transferred User for the Project; and

WHEREAS, the outstanding principal amount due under the Loan Agreement is approximately \$96,215 as of the date of this Loan Agreement Amendment; and

WHEREAS, the Governing Body has determined that it is in the best interest of the Governmental Unit and its residents that the Loan Agreement be assumed by the Governmental Unit and amended to provide that the Fire Pumper be transferred to the Transferred User and that the Loan Agreement Payments will be made by the Governmental Unit on behalf of the Transferred User; and

WHEREAS, the Governmental Unit has adopted Resolution No. \_\_\_\_\_ on May 27, 2015 which authorizes this Loan Agreement Amendment transferring the Loan Agreement rights and obligations from Willard to the Governmental Unit and amending the Loan Agreement to transfer the Fire Pumper for use by the Transferred User for the Project; and

WHEREAS, the Governing Body intends that the provisions of the Loan Agreement shall govern the use of the Fire Pumper by the Transferred User, including all provisions relating to the payment of Loan Agreement Payments, the pledge of the Pledged Revenues, and all covenants, warranties and certifications contained in the Loan Agreement.

NOW, THEREFORE, for and in consideration of the premises and the mutual promises and covenants herein contained, the parties hereto agree:

## ARTICLE I AMENDMENT TO LOAN AGREEMENT

Section 1.1 Loan Agreement. Effective on the Amendment Closing Date, all of the rights and obligations under the Loan Agreement shall be assumed in full by the Governmental Unit on behalf of the Transferred User.

Section 1.2 Loan Agreement Payments. On and after the Amendment Closing Date, the Loan Agreement Payments shall be repaid by the Governmental Unit on behalf of the Transferred User instead of Willard.

Section 1.3 Fire Pumper. The proceeds of the Loan Agreement have been fully expended for the Fire Pumper and the Fire Pumper shall be used by the Transferred User instead of Willard.

Section 1.4. Effective Date. This Loan Agreement Amendment shall be effective as of June 30, 2015.

[Signature pages follow]

IN WITNESS WHEREOF, the Finance Authority, on behalf of itself, and as approved by the Board of Directors of the Finance Authority on May 28, 2015, has executed this Loan Agreement Amendment in its corporate name by its duly authorized officers; and the Governmental Unit has caused this Loan Agreement Amendment to be executed in its corporate name and the seal of the Governmental Unit affixed and attested by its duly authorized officers. All of the above are effective as of the date first above written.

NEW MEXICO FINANCE AUTHORITY

By \_\_\_\_\_  
Robert P. Coalter, Chief Executive Officer

PREPARED FOR EXECUTION BY OFFICERS OF THE  
NEW MEXICO FINANCE AUTHORITY:

Sutin, Thayer & Browne A Professional Corporation  
As Bond Counsel

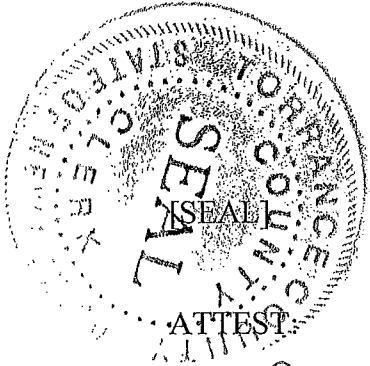
By: \_\_\_\_\_  
Suzanne Wood Bruckner

APPROVED FOR EXECUTION BY OFFICERS OF THE  
NEW MEXICO FINANCE AUTHORITY:

By: \_\_\_\_\_  
Daniel C. Opperman, General Counsel



TORRANCE COUNTY, NEW MEXICO



By: *[Signature]*  
LeRoy Candelaria, Chairman of the  
Board of County Commissioners

By: *[Signature]*  
Linda Jaramillo, County Clerk

CONSENTED:

BOKF, NA dba BANK OF ALBUQUERQUE

By \_\_\_\_\_  
Its \_\_\_\_\_  
Dated: \_\_\_\_\_

LOAN AGREEMENT AMENDMENT

dated

June 30, 2015

by and between the

NEW MEXICO FINANCE AUTHORITY

and

TORRANCE COUNTY, NEW MEXICO

TO TRANSFER THE PROJECT AND THE LOAN AGREEMENT DATED JULY 18, 2008  
WITH THE VILLAGE OF WILLARD, NEW MEXICO

LOAN AGREEMENT AMENDMENT TO TRANSFER THE PROJECT AND THE  
TO LOAN AGREEMENT DATED JULY 18, 2008 WITH THE  
VILLAGE OF WILLARD, NEW MEXICO

THIS LOAN AGREEMENT AMENDMENT DATED JUNE 30, 2015 TO TRANSFER THE PROJECT AND THE LOAN AGREEMENT DATED JULY 18, 2008 WITH THE VILLAGE OF WILLARD, NEW MEXICO (this "Loan Agreement Amendment") is entered into by and between the NEW MEXICO FINANCE AUTHORITY (the "Finance Authority"), and TORRANCE COUNTY, NEW MEXICO (the "Governmental Unit"), a political subdivision duly organized and existing under the laws of the State of New Mexico (the "State").

Capitalized terms used herein shall have the same meaning assigned to them in the Loan Agreement dated July 18, 2008 (the "Loan Agreement"), between the Finance Authority and the Village of Willard, New Mexico ("Willard"), except as otherwise defined below.

**WITNESSETH:**

WHEREAS, the Village Council of Willard adopted Resolution No. 2008-07 on June 9, 2008 (the "Resolution") authorizing, approving and directing Willard to execute the Loan Agreement to borrow \$225,933 from the Finance Authority for the purpose of financing the purchasing and equipping of a fire pumper ("Fire Pumper") for use by Willard; and

WHEREAS, pursuant to Sections 3-31-1 et seq. and Sections 6-21-1 et seq., NMSA 1978, as amended (the "Act"), Willard and the Finance Authority entered into the Loan Agreement, payable from Pledged Revenues (the "Loan"); and

WHEREAS, as contemplated by the parties and as permitted pursuant to Section 2.2(f) of the Loan Agreement, the Loan was pledged to bonds issued pursuant to the General Indenture (the "Bonds"), a portion of the proceeds of which were used to reimburse the Finance Authority for the amount of the Loan to Willard; and

WHEREAS, in 2013, the County Commission of the Governmental Unit (the "Governing Body") and the Village Council of Willard, approved a Memorandum of Understanding between Willard and the Governmental Unit Concerning Fire Departments and Coverage of Fires Within Willard (the "MOU"); and

WHEREAS, pursuant to the MOU, on April 27, 2015, the Village Council of Willard approved Resolution 2015-6 dissolving the Willard Fire Department and transferring operations to the Governmental Unit; and

WHEREAS, on May 13, 2015 and May 11, 2015, the Governing Body and the Village Council of Willard, respectively, adopted a Joint Resolution for the transfer of Willard fire services and tangible personal property of the Willard Fire Department to the Governmental Unit; and

WHEREAS, the Proceeds of the Loan Agreement have been fully expended and the State Fire Marshal has approved the transfer of the Fire Pumper from Willard to the Torrance County Fire District 6 (the "Transferred User") being created within the Governmental Unit and has approved the expenditure of Pledged Revenues by the Governmental Unit on behalf of the Transferred User for the Project; and

WHEREAS, the outstanding principal amount due under the Loan Agreement is approximately \$96,215 as of the date of this Loan Agreement Amendment; and

WHEREAS, the Governing Body has determined that it is in the best interest of the Governmental Unit and its residents that the Loan Agreement be assumed by the Governmental Unit and amended to provide that the Fire Pumper be transferred to the Transferred User and that the Loan Agreement Payments will be made by the Governmental Unit on behalf of the Transferred User; and

WHEREAS, the Governmental Unit has adopted Resolution No. \_\_\_\_\_ on May 27, 2015 which authorizes this Loan Agreement Amendment transferring the Loan Agreement rights and obligations from Willard to the Governmental Unit and amending the Loan Agreement to transfer the Fire Pumper for use by the Transferred User for the Project; and

WHEREAS, the Governing Body intends that the provisions of the Loan Agreement shall govern the use of the Fire Pumper by the Transferred User, including all provisions relating to the payment of Loan Agreement Payments, the pledge of the Pledged Revenues, and all covenants, warranties and certifications contained in the Loan Agreement.

NOW, THEREFORE, for and in consideration of the premises and the mutual promises and covenants herein contained, the parties hereto agree:

ARTICLE I  
AMENDMENT TO LOAN AGREEMENT

Section 1.1 Loan Agreement. Effective on the Amendment Closing Date, all of the rights and obligations under the Loan Agreement shall be assumed in full by the Governmental Unit on behalf of the Transferred User.

Section 1.2 Loan Agreement Payments. On and after the Amendment Closing Date, the Loan Agreement Payments shall be repaid by the Governmental Unit on behalf of the Transferred User instead of Willard.

Section 1.3 Fire Pumper. The proceeds of the Loan Agreement have been fully expended for the Fire Pumper and the Fire Pumper shall be used by the Transferred User instead of Willard.

Section 1.4. Effective Date. This Loan Agreement Amendment shall be effective as of June 30, 2015.

[Signature pages follow]

IN WITNESS WHEREOF, the Finance Authority, on behalf of itself, and as approved by the Board of Directors of the Finance Authority on May 28, 2015, has executed this Loan Agreement Amendment in its corporate name by its duly authorized officers; and the Governmental Unit has caused this Loan Agreement Amendment to be executed in its corporate name and the seal of the Governmental Unit affixed and attested by its duly authorized officers. All of the above are effective as of the date first above written.

NEW MEXICO FINANCE AUTHORITY

By \_\_\_\_\_  
Robert P. Coalter, Chief Executive Officer

PREPARED FOR EXECUTION BY OFFICERS OF THE  
NEW MEXICO FINANCE AUTHORITY:


Sutin, Thayer & Browne A Professional Corporation  
As Bond Counsel

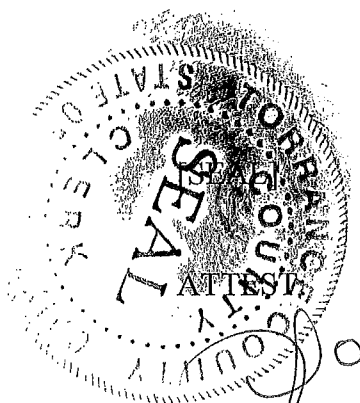
By: \_\_\_\_\_  
Suzanne Wood Bruckner

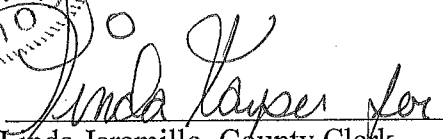
APPROVED FOR EXECUTION BY OFFICERS OF THE  
NEW MEXICO FINANCE AUTHORITY:

By: \_\_\_\_\_  
Daniel C. Opperman, General Counsel

TORRANCE COUNTY, NEW MEXICO

By:   
LeRoy Candelaria, Chairman of the  
Board of County Commissioners



By:   
Linda Jaramillo, County Clerk

CONSENTED:

BOKF, NA dba BANK OF ALBUQUERQUE

By \_\_\_\_\_

Its \_\_\_\_\_

Dated: \_\_\_\_\_

INTERCEPT AGREEMENT AMENDMENT

dated

June 30, 2015

by and between the

NEW MEXICO FINANCE AUTHORITY

and

TORRANCE COUNTY, NEW MEXICO

TO CHANGE DISTRIBUTION OF FIRE PROTECTION FUNDS RELATED TO  
THE INTERCEPT AGREEMENT DATED JULY 18, 2008 WITH THE  
VILLAGE OF WILLARD, NEW MEXICO

INTERCEPT AGREEMENT AMENDMENT TO CHANGE DISTRIBUTION OF FIRE  
PROTECTION FUNDS RELATED TO  
THE INTERCEPT AGREEMENT DATED JULY 18, 2008 WITH THE  
VILLAGE OF WILLARD, NEW MEXICO

THIS INTERCEPT AGREEMENT AMENDMENT DATED JUNE 30, 2015 TO CHANGE DISTRIBUTION OF FIRE PROTECTION FUNDS RELATED TO THE INTERCEPT AGREEMENT DATED JULY 18, 2008 WITH THE VILLAGE OF WILLARD, NEW MEXICO (this "Intercept Agreement Amendment") is entered into by and between the NEW MEXICO FINANCE AUTHORITY (the "Finance Authority"), and TORRANCE COUNTY, NEW MEXICO (the "Governmental Unit"), a political subdivision duly organized and existing under the laws of the State of New Mexico (the "State").

Capitalized terms used herein shall have the same meaning assigned to them in the Intercept Agreement dated July 18, 2008 (the "Intercept Agreement"), between the Finance Authority and the Village of Willard, New Mexico ("Willard), except as otherwise defined below.

**W I T N E S S E T H:**

WHEREAS, the Village Council of Willard adopted Resolution No. 2008-07 on June 9, 2008 (the "Resolution") authorizing, approving and directing Willard to execute the Loan Agreement to borrow \$225,933 from the Finance Authority for the purpose of financing the purchasing and equipping of a fire pumper ("Fire Pumper") for use by Willard; and

WHEREAS, pursuant to Sections 3-31-1 et seq. and Sections 6-21-1 et seq., NMSA 1978, as amended (the "Act"), Willard and the Finance Authority entered into the Loan Agreement, payable from Pledged Revenues (the "Loan"); and

WHEREAS, in 2013, the County Commission of the Governmental Unit (the "Governing Body") and the Village Council of Willard, approved a Memorandum of Understanding between Willard and the Governmental Unit Concerning Fire Departments and Coverage of Fires Within Willard (the "MOU"); and

WHEREAS, pursuant to the MOU, on April 27, 2015, the Village Council of Willard approved Resolution 2015-6 dissolving the Willard Fire Department and transferring operations to the Governmental Unit; and

WHEREAS, on May 13, 2015 and May 11, 2015, the Governing Body and the Village Council of Willard, respectively, adopted a Joint Resolution for the transfer of Willard fire services and tangible personal property of the Willard Fire Department to the Governmental Unit; and

WHEREAS, the State Fire Marshal has approved the transfer of the Fire Pumper from Willard to the Torrance County Fire District 6 (the "Transferred User") being created within the Governmental Unit and has approved the expenditure of Pledged Revenues by the Governmental Unit on behalf of the Transferred User for the Project; and



WHEREAS, the Governmental Unit has adopted Resolution No. \_\_\_\_\_ on May 27, 2015 which authorizes this Intercept Agreement Amendment transferring the Loan Agreement and Intercept Agreement rights and obligations from Willard to the Governmental Unit and amending the Intercept Agreement and the Loan Agreement to transfer the Fire Pumper to the Transferred User and to direct that the distribution of the Pledged Revenues shall be made in accordance with an amended Intercept Schedule.

NOW, THEREFORE, for and in consideration of the premises and the mutual promises and covenants herein contained, the parties hereto agree:

ARTICLE I  
AMENDMENT TO INTERCEPT AGREEMENT

Section 1.1 Intercept Agreement. Effective on the date hereof, all of the rights and obligations under the Intercept Agreement shall be assumed in full by the Governmental Unit on behalf of the Transferred User.

Section 1.2 Intercept Schedule. On and after the date hereof, the Loan Agreement Payments shall be repaid by the Governmental Unit on behalf of the Transferred User instead of Willard and the revised Intercept Schedule is attached hereto as Exhibit "A".

Section 1.3 Fire Pumper. The Fire Pumper shall be used by the Transferred User instead of Willard.

Section 1.4. Effective Date. This Intercept Agreement Amendment shall be effective as of June 30, 2015.

[Remainder of page left intentionally blank]

[Signature pages follow]

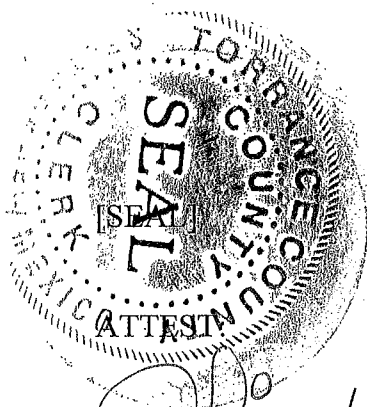
IN WITNESS WHEREOF, the parties to this Intercept Agreement Amendment have caused their names to be affixed hereto by the proper officers thereof as of the date first above written. All of the above are effective as of the date first above written.

NEW MEXICO FINANCE AUTHORITY

By \_\_\_\_\_  
Robert P. Coalter, Chief Executive Officer

TORRANCE COUNTY, NEW MEXICO

By: \_\_\_\_\_  
LeRoy Candelaria, Chairman of the  
Board of County Commissioners



By: \_\_\_\_\_  
Linda Jaramillo, County Clerk

ACKNOWLEDGED:

Acknowledged:

By: \_\_\_\_\_  
State Treasurer

By: \_\_\_\_\_  
State Fire Marshal

Date: \_\_\_\_\_

Date: \_\_\_\_\_

3553814.doc

EXHIBIT "A"

AMENDED INTERCEPT SCHEDULE  
TORRANCE COUNTY, NEW MEXICO

Loan No. 2168-PP

| Dates  | Pledged Revenues   | Amount   |
|--|--|----------|
| Each July,<br>beginning July,<br>2015 through<br>July 2018 | The distribution of Fire Protection Fund Revenues to Torrance County, New Mexico on behalf of the Torrance County Fire District 6, pursuant to Section 59A-53-7, NMSA 1978, which distributions are made annually by the State Treasurer | \$29,579 |

INTERCEPT AGREEMENT AMENDMENT

dated

June 30, 2015

by and between the

NEW MEXICO FINANCE AUTHORITY

and

TORRANCE COUNTY, NEW MEXICO

TO CHANGE DISTRIBUTION OF FIRE PROTECTION FUNDS RELATED TO  
THE INTERCEPT AGREEMENT DATED JULY 18, 2008 WITH THE  
VILLAGE OF WILLARD, NEW MEXICO

INTERCEPT AGREEMENT AMENDMENT TO CHANGE DISTRIBUTION OF FIRE  
PROTECTION FUNDS RELATED TO  
THE INTERCEPT AGREEMENT DATED JULY 18, 2008 WITH THE  
VILLAGE OF WILLARD, NEW MEXICO

THIS INTERCEPT AGREEMENT AMENDMENT DATED JUNE 30, 2015 TO CHANGE DISTRIBUTION OF FIRE PROTECTION FUNDS RELATED TO THE INTERCEPT AGREEMENT DATED JULY 18, 2008 WITH THE VILLAGE OF WILLARD, NEW MEXICO (this "Intercept Agreement Amendment") is entered into by and between the NEW MEXICO FINANCE AUTHORITY (the "Finance Authority"), and TORRANCE COUNTY, NEW MEXICO (the "Governmental Unit"), a political subdivision duly organized and existing under the laws of the State of New Mexico (the "State").

Capitalized terms used herein shall have the same meaning assigned to them in the Intercept Agreement dated July 18, 2008 (the "Intercept Agreement"), between the Finance Authority and the Village of Willard, New Mexico ("Willard), except as otherwise defined below.

**WITNESSETH:**

WHEREAS, the Village Council of Willard adopted Resolution No. 2008-07 on June 9, 2008 (the "Resolution") authorizing, approving and directing Willard to execute the Loan Agreement to borrow \$225,933 from the Finance Authority for the purpose of financing the purchasing and equipping of a fire pumper ("Fire Pumper") for use by Willard; and

WHEREAS, pursuant to Sections 3-31-1 et seq. and Sections 6-21-1 et seq., NMSA 1978, as amended (the "Act"), Willard and the Finance Authority entered into the Loan Agreement, payable from Pledged Revenues (the "Loan"); and

WHEREAS, in 2013, the County Commission of the Governmental Unit (the "Governing Body") and the Village Council of Willard, approved a Memorandum of Understanding between Willard and the Governmental Unit Concerning Fire Departments and Coverage of Fires Within Willard (the "MOU"); and

WHEREAS, pursuant to the MOU, on April 27, 2015, the Village Council of Willard approved Resolution 2015-6 dissolving the Willard Fire Department and transferring operations to the Governmental Unit; and

WHEREAS, on May 13, 2015 and May 11, 2015, the Governing Body and the Village Council of Willard, respectively, adopted a Joint Resolution for the transfer of Willard fire services and tangible personal property of the Willard Fire Department to the Governmental Unit; and

WHEREAS, the State Fire Marshal has approved the transfer of the Fire Pumper from Willard to the Torrance County Fire District 6 (the "Transferred User") being created within the Governmental Unit and has approved the expenditure of Pledged Revenues by the Governmental Unit on behalf of the Transferred User for the Project; and

WHEREAS, the Governmental Unit has adopted Resolution No. \_\_\_\_\_ on May 27, 2015 which authorizes this Intercept Agreement Amendment transferring the Loan Agreement and Intercept Agreement rights and obligations from Willard to the Governmental Unit and amending the Intercept Agreement and the Loan Agreement to transfer the Fire Pumper to the Transferred User and to direct that the distribution of the Pledged Revenues shall be made in accordance with an amended Intercept Schedule.

NOW, THEREFORE, for and in consideration of the premises and the mutual promises and covenants herein contained, the parties hereto agree:

ARTICLE I  
AMENDMENT TO INTERCEPT AGREEMENT

Section 1.1 Intercept Agreement. Effective on the date hereof, all of the rights and obligations under the Intercept Agreement shall be assumed in full by the Governmental Unit on behalf of the Transferred User.

Section 1.2 Intercept Schedule. On and after the date hereof, the Loan Agreement Payments shall be repaid by the Governmental Unit on behalf of the Transferred User instead of Willard and the revised Intercept Schedule is attached hereto as Exhibit "A".

Section 1.3 Fire Pumper. The Fire Pumper shall be used by the Transferred User instead of Willard.

Section 1.4. Effective Date. This Intercept Agreement Amendment shall be effective as of June 30, 2015.

[Remainder of page left intentionally blank]

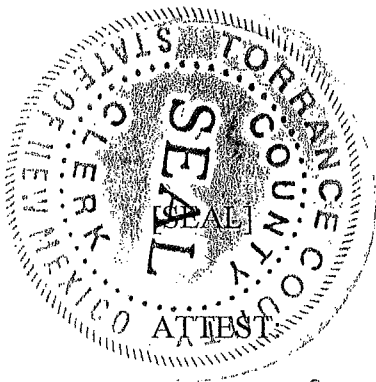
[Signature pages follow]

IN WITNESS WHEREOF, the parties to this Intercept Agreement Amendment have caused their names to be affixed hereto by the proper officers thereof as of the date first above written. All of the above are effective as of the date first above written.

NEW MEXICO FINANCE AUTHORITY

By \_\_\_\_\_  
Robert P. Coalter, Chief Executive Officer

TORRANCE COUNTY, NEW MEXICO



By: \_\_\_\_\_  
LeRoy Candelaria, Chairman of the  
Board of County Commissioners

By: \_\_\_\_\_  
Linda Jaramillo, County Clerk

ACKNOWLEDGED:

Acknowledged:

By: \_\_\_\_\_  
State Treasurer

By: \_\_\_\_\_  
State Fire Marshal

Date: \_\_\_\_\_

Date: \_\_\_\_\_

3553814.doc

EXHIBIT "A"

AMENDED INTERCEPT SCHEDULE  
TORRANCE COUNTY, NEW MEXICO

Loan No. 2168-PP

| Dates  | Pledged Revenues   | Amount   |
|--|--|----------|
| Each July,<br>beginning July,<br>2015 through<br>July 2018 | The distribution of Fire Protection Fund Revenues to Torrance County, New Mexico on behalf of the Torrance County Fire District 6, pursuant to Section 59A-53-7, NMSA 1978, which distributions are made annually by the State Treasurer | \$29,579 |