

1 **BERNALILLO COUNTY, NEW MEXICO**

2 **NOTICE OF ADOPTION OF ORDINANCE NO. 2016-15**

3 **NOTICE IS HEREBY GIVEN** of the title and of a general summary of the subject matter of  
4 an ordinance, duly adopted and approved by the Board of County Commissioners of Bernalillo  
5 County, New Mexico (the “County”) on May 24, 2016.

6 **Ordinance No. 2016-15:**

7 AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF  
8 INDUSTRIAL REVENUE BONDS FOR THE BENEFIT OF PEAK DINING,  
9 LLC (THE “COMPANY”) TO BE ENTITLED BERNALILLO COUNTY, NEW  
10 MEXICO TAXABLE INDUSTRIAL REVENUE BONDS (PEAK DINING,  
11 LLC PROJECT), SERIES 2016A (THE “BONDS”), IN A PRINCIPAL  
12 AMOUNT NOT TO EXCEED SEVEN MILLION DOLLARS (\$7,000,000);  
13 PROVIDING THAT THE BONDS WILL BE ISSUED FOR THE PURPOSE OF  
14 INDUCING PEAK DINING, LLC TO CONSTRUCT AND EQUIP A  
15 RESTAURANT BUILDING AND RELATED FACILITIES, ALL WITHIN THE  
16 COUNTY; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL OF AND  
17 INTEREST ON THE BONDS FROM LEASE PAYMENTS TO BE PAID BY  
18 THE COMPANY TO THE COUNTY; PROVIDING FOR THE EXECUTION  
19 AND DELIVERY OF AN INDENTURE AND LEASE AGREEMENT.  
20

21 The following is a general summary of the subject matter contained in Ordinance No.  
22 2016-15:

23 Preamble recites such matters as the existence of the County; the authority of the County  
24 to issue bonds under New Mexico law; the determination of the County to issue its Bernalillo  
25 County, New Mexico Taxable Industrial Revenue Bonds (Peak Dining, LLC Project), Series  
26 2016A in the aggregate principal amount not to exceed \$7,000,000 (the “Bonds”) for the purpose  
27 of leasing the project to Peak Dining, LLC, a New Mexico limited liability company (the  
28 “Company”), to provide funds for the purpose of constructing and equipping a restaurant  
29 building and related facilities, including, without limitation, reimbursing the Company for any  
30 costs incurred by the Company (the “Project”), and to pay the costs of issuance of the Bonds; the  
31 sale of the Bonds to Sandia Peak Tram Company, a New Mexico corporation, as Purchaser, and  
32 at the price to be set forth in the Bond Purchase Agreement; recites that the County is not  
33 pledging its faith and credit to the payment of the principal of or interest on the Bonds; recites  
34 that all required governmental authorizations or approvals have been obtained or will be obtained

1 by the date of issuance of the Bonds; recites that project documents have been reviewed by Bond  
2 Counsel; and recites that the form of Ordinance is on deposit with the County Clerk.

3 SECTION 1 approves the Indenture.

4 SECTION 2 approves the Lease Agreement.

5 SECTION 3 authorizes the issuance of the Bonds.

6 SECTION 4 approves the Bond Purchase Agreement.

7 SECTION 5 is the General Authorization provision which directs the officers of the Board  
8 and employees of the County to execute all required documents.

9 SECTION 6 is the severability clause.

10 SECTION 7 provides that no individual member of the Board or employee of the County  
11 shall be personally liable on the Bonds.

12 SECTION 8 provides that the Ordinance is not repealable by the County so long as there  
13 are Bonds outstanding.

14 SECTION 9 provides that all inconsistent resolutions and ordinances are repealed.

15 SECTION 10 provides that the Ordinance shall be in full force and effect thirty days after  
16 recordation.

17 SECTION 11 provides for a summary of the Ordinance to be published.

18 COMPLETE COPIES OF THE ORDINANCE ARE ON FILE IN THE OFFICE OF THE COUNTY  
19 CLERK, ONE CIVIC PLAZA, 6<sup>TH</sup> FLOOR, ALBUQUERQUE, NEW MEXICO, 87102, AND ARE  
20 AVAILABLE FOR INSPECTION OR PURCHASE DURING REGULAR OFFICE HOURS. THIS NOTICE ALSO  
21 CONSTITUTES COMPLIANCE WITH SECTIONS 6-14-4 THROUGH 6-14-7, NMSA 1978.

22 WITNESS my hand and seal of the County this 24th day of May, 2016.

23 (SEAL)

24 /s/ Maggie Toulouse Oliver  
25 County Clerk  
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