

MOODY'S
INVESTORS SERVICE

Plaza of the Americas
600 North Pearl St., Suite 2165
Dallas, TX 75201
214.220.4350 rel

May 27, 2010

Mr. Dan Mayfield
Director of Finance
Bernalillo (County of) NM
One Civic Plaza, NW, 10th Floor
Albuquerque, NM 87102

Dear Mr. Mayfield,

We wish to inform you that on May 24, 2010, Moody's Investors Service reviewed and assigned a Aaa rating to the Bernalillo County's (NM) General Obligation Refunding Bonds, Series 2010.

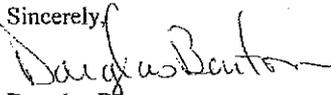
In order for us to maintain the currency of our ratings, we request that you provide ongoing disclosure, including annual financial and statistical information.

Moody's will monitor the rating and reserves the right, at its sole discretion, to revise or withdraw the rating at any time in the future.

The rating as well as any revisions or withdrawals thereof will be publicly disseminated by Moody's through normal print and electronic media and in response to verbal requests to Moody's rating's desk.

Should you have any questions regarding the above please do not hesitate to contact me or the analyst assigned to this transaction, Leslie Lukens at 214-220-4380.

Sincerely,



Douglas Benton
Vice President/Senior Credit Officer

cc: Mr. Paul Donisthorpe
Spectrum Capital Group, LLC
1011 4th Street NW
Albuquerque, NM 87102

DB/mjd