

RESOLUTION NO. R-07-46

WHEREAS, the Board of County Commissioners (the "Board") of Grant County, New Mexico (the "County") has adopted an ordinance adopting an economic development plan (the "Plan") under the Local Economic Development Act, Sections 5-10-1 through 5-10-13 NMSA 1978 (the "Act"); and

WHEREAS, the Board wishes to consider the approval of an application for assistance under the Plan (the "Application") submitted by the Silver City – Grant County Economic Development Corporation (the "Project Party"), the entry into a participation agreement (the "Agreement") with the Project Party and the granting of a deed of trust (the "Deed of Trust") in accordance with such participation agreement, all in accordance with an ordinance to be adopted by the Commission; and

WHEREAS, in order to consider an ordinance, the Commission must publish notice of its intention to do so at least 14 days before the meeting at which the ordinance will be considered.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF GRANT COUNTY, NEW MEXICO:

Section 1. All actions not inconsistent with this resolution heretofore taken by the Board, its members, and the officers, employees and agents of the County with respect to the Plan and the acceptance of the Application are ratified, approved and confirmed.

Section 2. An ordinance (the "Ordinance") with respect to the approval of the Application and the entry in to the Agreement and the granting of the Deed of Trust, all pursuant to and in accordance with the Plan, to be introduced before the Commission shall be filed with the County Clerk, and shall be considered by the Commission at a regular meeting of the Commission on Thursday, September 27, 2007 at 3:00 p.m., or as soon thereafter as the matter may be heard, in the Conference Room of the Grant County Administration Building, 1400 Highway 180 East, Silver City, New Mexico, in the County, being the regular meeting place of the Board.

Section 3. The following notice shall be published one time in the Silver City Daily Press, a newspaper of general circulation in the County, as soon as is practicable following the adoption of this resolution:

STATE OF NEW MEXICO)
) ss.
COUNTY OF GRANT)

The Board of County Commissioners (the "Board") of Grant County (the "County"), in the State of New Mexico, met in open special session in full conformity with law and the ordinances and rules of the County, in the Conference Room of the Grant County Administration Building, 1400 Highway 180 East, Silver City, New Mexico, in the County, being the regular meeting place of the Board, at 3:00 p.m., on Thursday, August 23, 2007 at which time there were present and answering the roll call the following members:

Chairman:	Rodolpho Martinez
Commissioners:	Mary Ann Sedillo Henry Torres
Absent:	None

Thereupon the following proceedings, among others, were had and taken, to wit:

There was officially filed with the County Clerk, the Chairman and each Commissioner, a copy of a resolution in final form, which is as follows:

(Form of Notice)

NOTICE OF CONSIDERATION OF ORDINANCE

GRANT COUNTY, NEW MEXICO

NOTICE IS GIVEN that the Board of County Commissioners (the "Board"), constituting the governing body of the Grant County, New Mexico (the "County"), will consider the adoption of an ordinance (the "Ordinance") approving a request for assistance under the economic development plan (the "Plan") adopted by the Board in the County's Ordinance No. O-07-02 under the Local Economic Development Act, Sections 5-10-1 through 5-10-13 NMSA 1978 (the "Act"). Under the Ordinance, the Board will approve the request of Silver City – Grant County Economic Development Corporation (the "Project Party"). The Project Party has requested that the County enter into a deed of trust (the "Deed of Trust") granting a lien on the real property and fixtures related to the County's proposed healthcare facility in favor of the Trustee appointed under Ordinance No. O-07-01 for the holders of the bonds authorized thereunder. The Ordinance finds that the Project Party is authorized to receive assistance under the Act and the Plan, that the Participation Agreement (the "Agreement") proposed to be entered into by the County and the Project Party meets the requirements of the Act, and that the benefits to the County of providing the requested assistance exceed the cost to the County of providing the assistance. The Ordinance further approves the forms of the Deed of Trust and Agreement and authorizes officers of the County to execute and deliver the same.

The Ordinance will be considered at a regular meeting of the Commission on Thursday, September 27, 2007 at 3:00 p.m., or as soon thereafter as the matter may be heard, in the Conference Room of the Grant County Administration Building, 1400 Highway 180 East, Silver City, New Mexico, in the County, being the regular meeting place of the Board. The title and subject matter of the Ordinance are as follows:

AN ORDINANCE APPROVING AN APPLICATION FOR LOCAL ECONOMIC DEVELOPMENT ASSISTANCE IN CONNECTION WITH A HEALTHCARE FACILITY AND AUTHORIZING THE EXECUTION OF A PROJECT PARTICIPATION AGREEMENT BETWEEN SILVER CITY - GRANT COUNTY ECONOMIC DEVELOPMENT CORPORATION AND GRANT COUNTY PURSUANT TO THE LOCAL ECONOMIC DEVELOPMENT ACT AND A DEED OF TRUST IN FAVOR OF THE TRUSTEE FOR THE HOLDERS OF THE COUNTY'S PROJECT REVENUE BONDS (FT. BAYARD PROJECT), SERIES 2007.

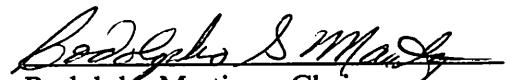
A copy of the Ordinance in draft form is on file and available for inspection during normal business hours at the office of the County Clerk at the Grant County Administration Building, 1400 Highway 180 East, Silver City, New Mexico, New Mexico.

DATED: August 23, 2007.

/s/ Rodolpho Martinez
Chairman, Board of County
Commissioners
Grant County, New Mexico

(End of Form of Notice)

PASSED, ADOPTED, SIGNED AND APPROVED THIS 23rd DAY OF AUGUST 2007.


Rodolfo Martinez, Chairman
Board of County Commissioners

(SEAL)

Attest:


Henry (Hornie) Morales
Henry Morales, County Clerk
By Robert Barnes

Commissioner Torres then moved that the resolution as filed with the County Clerk be passed and adopted. Commissioner Martinez seconded the motion.

The question being upon the passage and adoption of said resolution, the motion was voted upon with the following result:

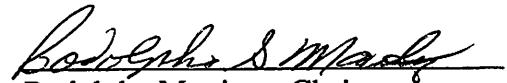
Those Voting Yea: *Commissioner Torres, Martinez, Sedillo*

Those Voting Nay:

Those Absent:

The Chairman thereupon declared that at least a majority of all the members of that Commission having voted in favor thereof, the motion was carried and the resolution duly passed and adopted.

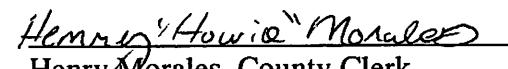
After consideration of matters not relating to the Application or the Plan, the meeting on motion duly made, seconded and unanimously carried, was adjourned.



Rodolpho Martinez
Rodolpho Martinez, Chairman
Board of County Commissioners

(SEAL)

Attest:



Henry "Howie" Morales
Henry Morales, County Clerk
