

RESOLUTION NO. R-08-24

WHEREAS, the Board of County Commissioners (the "Board") of Grant County, New Mexico (the "County") approved the form, execution and delivery of a lease-purchase agreement (the "Agreement") by and between the County and the New Mexico Department of Health (the "NMDOH") on February 14, 2008; and

WHEREAS, the New Mexico State Board of Finance conditionally approved the Agreement on February 19, 2008; and

WHEREAS, the Agreement provides that NMDOH will cause a healthcare facility to be acquired, constructed and equipped on certain undeveloped property owned by the County (the "Project"), financed with the proceeds from the County's State of New Mexico Department of Health Lease Appropriation Bonds (Ft. Bayard Project), Series 2008 (the "Bonds"), and that NMDOH will have the option to purchase the Project pursuant to certain terms; and

WHEREAS, the Agreement has previously been amended, with the approval of the Board; and

WHEREAS, the Board deems it to be in the best interest of the County to further amend the Agreement to include additional terms for the purpose of obtaining ratings on and improving the marketability of the Bonds; and

WHEREAS, the proposed form of Amendment has been filed with the County Clerk of the County (the "Clerk") before this meeting; and

WHEREAS, pursuant to the Amendment: (i) NMDOH will be required to insure the Project from the commencement of the term of the Agreement; (ii) NMDOH will be required to begin making payments of Basic Rent (as defined in the Agreement) on the earlier of July 1, 2010 or the date of the written acceptance of the Certificate of Substantial Completion (as defined in the Agreement); (iii) NMDOH will use its best reasonable efforts to secure from the State Legislature an annual appropriation for maintenance and operation of the Project; and (iv) no subleasing or assignment of NMDOH's obligations under the Agreement will modify the Agreement, including without limitation those requiring the Purchase Price (as defined in the Agreement) to include the amount necessary to defease the Bonds; and

WHEREAS, the Amendment also conforms the name of the Bonds to that assigned in the ordinance under which the Bonds are to be issued and makes a minor change to the definition of "Official Statement" in the Agreement,

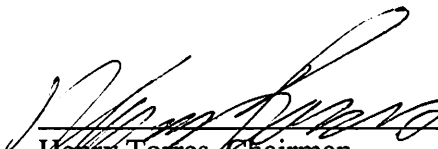
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF GRANT COUNTY, NEW MEXICO:

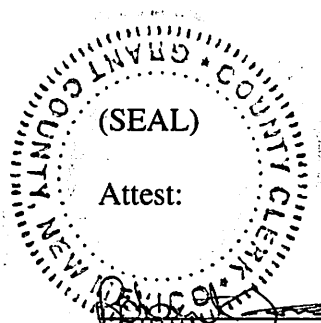
Section 1. All actions not inconsistent with this resolution heretofore taken by the Board, its members, and the officers, employees and agents of the County with respect to the Agreement are ratified, approved and confirmed.


Section 2. The form, terms and provisions of the Amendment are in all respects approved, authorized and confirmed. The Chairman of the Board and each other officer of the County is authorized and directed, singly or together, as they may deem appropriate, to execute and deliver the Amendment in substantially the form on file with the Clerk with such changes not inconsistent with this resolution as he or she may approve, such approval to be conclusively evidenced by his or her execution of the same.

Section 3. Notwithstanding the generality of the foregoing, the Amendment shall not be effective until the last to occur of: (a) the execution and delivery of the Amendment by the County and NMDOH; (b) the approval of the Amendment by the New Mexico State Board of Finance; and (c) the Effective Date.

PASSED, ADOPTED, SIGNED AND APPROVED THIS 4th DAY OF AUGUST 2008.


Henry Torres, Chairman
Board of County Commissioners




Robert Zamarripa, County Clerk

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

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

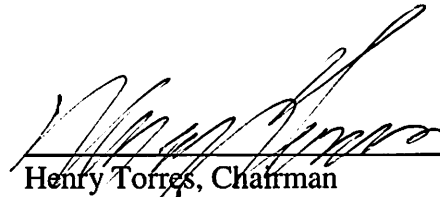
Those Voting Yea:


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 Amendment, the meeting on motion duly made, seconded and unanimously carried, was adjourned.


Henry Torres, Chairman
Board of County Commissioners

(SEAL)
Attest:

Robert Zamarripa, County Clerk

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 10:00 a.m., on Monday, August 4, 2008 at which time there were present and answering the roll call the following members:

Chairman:	Henry Torres
Commissioners:	Mary Ann Sedillo
	Jovita Gonzales

Absent:	None
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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: