

GRANT COUNTY, NEW MEXICO
BOARD OF COUNTY COMMISSIONERS
ORDINANCE NO. O-23-08

A SECOND ORDINANCE AMENDING AND RESTATING ORDINANCE NO. O-18-01, AND ALSO AMENDING AND RESTATING ORDINANCE NO. O-22-01, RELATING TO THE ISSUANCE AND SALE OF GRANT COUNTY, NEW MEXICO TAXABLE INDUSTRIAL REVENUE BONDS (GREAT DIVIDE WIND FARM, LLC PROJECT); AUTHORIZING THE ISSUANCE OF GRANT COUNTY, NEW MEXICO TAXABLE INDUSTRIAL REVENUE BONDS (GREAT DIVIDE WIND FARM, LLC PROJECT) IN ONE OR MORE SERIES, IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$600,000,000 TO PROVIDE FUNDS TO FINANCE THE ACQUISITION, CONSTRUCTION, EQUIPPING AND INSTALLATION OF WIND AND/OR SOLAR ENERGY FACILITIES AND BATTERY STORAGE FACILITIES FOR THE PURPOSE OF GENERATING AND STORING ELECTRICITY; AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDENTURE, A LEASE AGREEMENT, A BOND PURCHASE AGREEMENT, THE BONDS, AND OTHER DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF THE BONDS AND THE PROJECT; MAKING CERTAIN DETERMINATIONS AND FINDINGS RELATING TO THE BONDS AND THE PROJECTS; RATIFYING CERTAIN ACTIONS TAKEN PREVIOUSLY; AND REPEALING ALL ACTIONS INCONSISTENT WITH THIS SECOND AMENDED AND RESTATED ORDINANCE.

WHEREAS, Grant County, New Mexico (the "County") is a legally and regularly created, established, organized and existing political subdivision of the State of New Mexico (the "State") created pursuant to NMSA 1978, Sections 4-9-1 to -2 (1867, as amended through 1917); and

WHEREAS, pursuant to the New Mexico County Industrial Revenue Bond Act, NMSA 1978, Sections 4-59-1 to -16 (1975, as amended through 2023) (the "Act"), the County is authorized to acquire industrial revenue projects to be located within the County, to issue industrial revenue bonds and to use the proceeds of such bonds for the purpose of promoting the use of the natural resources of the State and promoting industry and developing trade or other economic activity to secure and maintain a balanced and stable economy in the County to promote public health, welfare, safety, convenience and prosperity; and

WHEREAS, Great Divide Wind Farm, LLC (the "Company"), is a Delaware limited liability company, based in Boulder, Colorado; and

WHEREAS, the Company has presented to the Board of County Commissioners (the "Commission") of the County a proposal whereby the County would issue its Taxable Industrial Revenue Bonds (Great Divide Wind Farm, LLC Project), and acquire, construct, equip, and install wind and/or solar energy generation facilities and associated electrical generating equipment and real property used to generate electricity from wind and/or solar energy, including

a battery energy storage system for the storage of the wind/solar energy (the “Project Property”), located within the County and outside the corporate limits of any municipality in the County (the “Project Site”), to be used by the Company to inject up to 252 megawatts of wind and/or solar energy to the grid, to be constructed in one or more phases (collectively, the “Original Project”); and

WHEREAS, on October 18, 2018, the Commission approved Resolution No. R-18-41 (the “Original Inducement Resolution”), which, among other things, expressed its intent to take all necessary and advisable steps to consider and effect the issuance of such bonds in an aggregate principal amount of up to \$400,000,000 in order to defray the costs of the Project, subject to the provisions of Section 6 thereof and conditioned upon the issuance of such bonds on or before December 31, 2021, or by such other deadline for issuance as may be provided by the Original Bond Ordinance (defined below); and

WHEREAS, on December 20, 2018, the Commission approved Ordinance O-18-01 (the “Original Bond Ordinance”), which, among other things, authorized the issuance and sale of bonds in the maximum aggregate principal amount of \$400,000,000 to provide funds to finance the acquisition, construction, equipping and installation of wind energy generation facilities for the purpose of generating electricity; authorizing the execution and delivery of an indenture, a lease agreement, a bond purchase agreement, such bonds, and other documents in connection with the issuance of such bonds and the Project, but which did not provide a deadline for issuance of such bonds other than the one specified in the Original Inducement Resolution; and

WHEREAS, on April 6, 2021, Governor Michelle Lujan Grisham signed into law House Bill 105 (“HB 105”), enacted by the State Legislature during the 2021 regular legislative session, being Chapter 91 of New Mexico Laws of 2021 and effective June 18, 2021, which, among other things, prohibited any county from acquiring any electricity generation or transmission facility project unless the school districts within the county in which the project is located receive annual in-lieu tax payments subject to the requirements stated therein, including that such annual in-lieu tax payments be shared among the school districts within the county equally; and

WHEREAS, in June 2021, the Company informed the County that the Project had experienced certain delays and challenges and, as a result, the Company would not be able to issue bonds by the December 31, 2021 deadline, and requested an extension of the deadline to issue bonds specified in the Original Inducement Resolution; and

WHEREAS, in August 2021, the Company informed the County that the Project may also include solar energy generation facilities and a battery energy storage system rather than solely wind energy generation facilities (the “Expanded Project” and, together with the Original Project, the “Project”) and that the expanded scope of the Project necessitated an increase in the maximum par amount of the bonds to be issued from \$400,000,000 to \$500,000,000; and

WHEREAS, on September 9, 2021, the Commission approved Resolution No. R-21-40 (the “Amended Inducement Resolution”), which, among other things, expressed its intent to take all necessary and advisable steps to consider and effect the issuance of the bonds in an aggregate principal amount of up to \$500,000,000 in order to defray the costs of the Project, subject to the

provisions of Section 6 thereof and conditioned upon the issuance of the bonds on or before December 31, 2023, or by such other deadline for issuance of the bonds as may be provided by the Amended and Restated Bond Ordinance (defined below); and

WHEREAS, on February 10, 2022, the Commission approved Ordinance O-22-01 (the “Amended and Restated Bond Ordinance”), which amended and restated the Original Bond Ordinance to authorize the issuance and sale of the County’s Taxable Industrial Revenue Bonds (Great Divide Wind Farm, LLC Project) in the maximum aggregate principal amount of \$500,000,000 to provide funds to finance the Project; authorizing the execution and delivery of an indenture, a lease agreement, a bond purchase agreement, such bonds, and other documents in connection with the issuance of such bonds and the Expanded Project, and which established a deadline for the issuance of the bonds of December 31, 2023; and

WHEREAS, on April 5, 2023, Governor Michelle Lujan Grisham signed into law Senate Bill 474 (“SB 474”), enacted by the State Legislature during the 2023 regular legislative session, being Chapter 180 of New Mexico Laws of 2023 and effective April 5, 2023, which, among other things, prohibits any county from acquiring any electricity generation or transmission facility project unless the school districts within the county in which the project is located receive annual in-lieu tax payments subject to the requirements stated therein, including that such annual in-lieu tax payments be shared among the school districts within the county based on their location and in proportion to their area within the county and their average student membership; and

WHEREAS, in September 2023, the Company informed the County that the Project had experienced certain delays and challenges and, as a result, the Company would not be able to issue the bonds by the December 31, 2023 deadline, and requested an extension of the deadline to issue the bonds specified in the Amended and Restated Inducement Resolution and the Amended and Restated Bond Ordinance; and

WHEREAS, in October 2023, the Company informed the County that due to, among other things, increased equipment and materials costs, the Project would require up to \$600,000,000 to adequately defray the costs of the Project and that the Company expects to issue the bonds on or before December 31, 2026 ; and

WHEREAS, on October 24, 2023, the Commission adopted Resolution No. R-23-68 (the “Second Amended Inducement Resolution”), amending and restating the Original Inducement Resolution and the Amended Inducement Resolution, indicating the Commission’s desire to grant the request for an extension of the deadline to issue bonds specified in the Original Inducement Resolution and Second Amended Inducement Resolution, updating the apportionment of the PILOT to comply with SB 474, increasing the maximum par amount to \$600,000,000, updating the designation of such bonds, and further indicating its intention to amend and restate the Original Bond Ordinance and the Amended and Restated Bond Ordinance by adopting this second amended and restated bond ordinance (this “Bond Ordinance”); and

WHEREAS, the Company has proposed to make payments in lieu of taxes (the “PILOT”) equal to \$1,750 per megawatt of generating capacity of the Project, but in no event to be less

than \$280,000, which represents the PILOT to be paid on a project with a 160 megawatt generating capacity, and such PILOT to be allocated among the County, the Silver Consolidated School District (the “Silver School District”), and the Cobre Consolidated School District (the “Cobre School District” and, together with the Silver School District, the “School Districts”) as required by NMSA 1978, Section 4-59-4(A)(2) (2023), or in accordance with any subsequent amendments thereto as are in effect at the time of issuance of the bonds; and

WHEREAS, under the Company’s proposal, the County would enter into an Indenture (the “Indenture”) with an Affiliate of the Company (as defined in the Indenture) as the purchaser of the bonds (the “Purchaser”) and BOKF, NA (the “Depository”), pursuant to which and together with this Bond Ordinance, the County would issue such bonds; and

WHEREAS, under the Company’s proposal, the County and the Company would enter into the Lease Agreement (the “Lease”), pursuant to which the Company will lease the Project Property from the County and the Company will make payments sufficient to pay the principal of and interest on the bonds and to pay all other obligations incurred pursuant to the provisions of the Lease and this Bond Ordinance; and

WHEREAS, the Project will be located in the southern portion of the County on approximately 28,000 acres of grazing land, including private and New Mexico State Trust lands, roughly 16 miles northeast of Lordsburg and will be described in the Lease to be executed between the Company and the County concurrently with the issuance of the bonds; and

WHEREAS, the bonds shall be special limited obligations of the County, payable solely from the Basic Rent (as defined in the Lease Agreement) paid by the Company to the County as described in the Indenture and shall never constitute a debt or indebtedness of the County and shall not constitute or give rise to a pecuniary liability of the County or a charge against its general credit or taxing power, as further described herein; and

WHEREAS, the County is authorized to enter into, deliver and perform all of its obligations under the Bond Documents (as defined below) and to issue, execute and deliver the bonds pursuant to the Act and this Bond Ordinance; and

WHEREAS, the bonds in a principal amount not to exceed \$600,000,000 will be issued, sold and delivered by the County in one or more series to be entitled substantially as follows: “Grant County, New Mexico Taxable Industrial Revenue Bonds (Great Divide Wind Farm, LLC Project), Series [*series designation corresponding to the year in which the bonds are ultimately issued*],” similar to “Series 2026A,” “Series 2026B,” or “Series 2026C,” as applicable (the “Bonds”), in a private sale to the Purchaser pursuant to the bond purchase agreement to be dated as of the initial date of delivery of the Bonds among the County, the Purchaser and the Company (the “Bond Purchase Agreement”); and

WHEREAS, the proceeds of the Bonds shall be applied to pay the costs of acquiring, constructing and installing the Project Property and to pay certain costs associated with the issuance and sale of the Bonds; and

WHEREAS, the Commission has determined that it is in the best interest of the County to issue the Bonds and to execute and deliver the Bond Documents (as defined below) and other documents related thereto; and

WHEREAS, the County will enter into the following documents in connection with the issuance of the Bonds:

1. The Lease
2. The Indenture
3. The Bond Purchase Agreement
4. Sublease or other similar instrument which will transfer the Company's interests in the Project Site to the County prior to the time at which the Lease is recorded.

(collectively referred to in this Bond Ordinance as the "Bond Documents"); and

WHEREAS, the County is authorized to issue the Bonds under the Act and after having considered the Company's proposal, has concluded that it is desirable at this time to authorize the issuance of the Bonds to finance the Project and that the County's issuance of the Bonds will constitute and be a valid public purpose; and

WHEREAS, the Commission has been advised by Bond Counsel that the disclosure provisions of Rule 15c2-12 of the Securities and Exchange Commission are not applicable to this transaction inasmuch as the Bonds are being sold in a private sale to the Purchaser without participation of an underwriter; and

WHEREAS, there has been published in the *Silver City Daily Press and Independent*, a newspaper of general circulation in the County, public notice of the Commission's intention to adopt this Bond Ordinance, which notice contained certain information concerning the ownership, purpose, location and size of the Project and the amount of the Bonds to be issued to finance the Project, which notice was published at least fourteen (14) days prior to final action upon this Bond Ordinance; and

WHEREAS, the County has given notice to the County Assessor and any entity located in the County authorized to levy taxes on property in the County of its intent to consider this Bond Ordinance authorizing the issuance of the Bonds at least thirty (30) days prior to the date hereof and at which this Bond Ordinance is to be considered for adoption by the Commission; and

WHEREAS, the PILOT shall be allocated among the County and the School Districts as required by NMSA 1978, Section 4-59-4(A)(2) (2023)(or pursuant to the requirements of the Act relating to the distribution of the PILOT in effect at the time of issuance of the Bonds), and the final terms relating to the PILOT shall be reflected in the Bond Documents on the date of issuance of the Bonds.

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS, THE GOVERNING BODY OF GRANT COUNTY, NEW MEXICO:

Section 1. **RATIFICATION.** All actions not inconsistent with the provisions of this Bond Ordinance previously taken by the Commission and the officials of the County directed toward approval of the issuance and sale of the Bonds be approved and the same hereby are ratified, approved and confirmed.

Section 2. **FINDINGS.**

A. **General.** The Commission hereby declares that it has considered all relevant information presented to it relating to the Bonds and the Project and hereby finds and determines that the issuance of the Bonds pursuant to this Bond Ordinance to provide funds for the acquisition, construction and installation of the Project Property is necessary and advisable and in the interest of and will promote the use of the natural resources of the State, industry and trade and a sound and proper balance in the State between agriculture, commerce and industry.

B. The Commission finds that:

(1) The Bonds will be issued for the purpose of financing the acquisition, construction and installation of the Project.

(2) The aggregate face amount of obligations to be issued with respect to financing the Project will not collectively exceed \$600,000,000.

(3) The developer of the Project is the Company.

(4) The Project Site is located within the County and outside the corporate limits of any municipality located in the County.

Section 3. **BONDS - APPROVAL, AUTHORIZATION AND DETAIL.**

A. **Approval and Sale.**

The issuance of the Bonds in a principal amount not to exceed \$600,000,000 and the use of the proceeds of the Bonds to finance the cost of the Project including payment of transaction expenses related thereto are hereby approved and confirmed. The sale of the Bonds at par at a purchase price not to exceed \$600,000,000 is approved.

B. **Form and Terms.**

Subject to the limitations set forth in this Bond Ordinance, the Bonds shall (i) be in the form and denomination and shall be numbered and dated as set forth in the Indenture, (ii) be payable as to principal and interest and subject to redemption in the amounts, upon the conditions and at the times and prices set forth in the Indenture; and (iii) be issued in a principal amount not to collectively exceed \$600,000,000, bearing interest at the rate and maturing on the date set forth in the Indenture.

C. Execution. The Bonds shall be signed by the Chair or Vice-Chair of the Board of County Commissioners of the County and the County Clerk or any Deputy County Clerk.

D. Interest Rate. The interest rate on the Bonds shall not exceed 5% per annum.

Section 4. AUTHORIZATION OF OFFICERS; APPROVAL OF DOCUMENTS; ACTIONS TO BE TAKEN. The form, terms and provisions of the Bond Documents and the Bonds in the form on deposit in the office of the County Clerk are in all respects approved, authorized, and confirmed, but subject to the Commission's option to approve the form, terms, and provisions of revised versions of the Bond Documents through adoption of a resolution at a subsequent meeting of the Commission, but prior to the issuance of the Bonds. The Chair of the Board of County Commissioners of the County is authorized to approve revisions to the form, terms, and provisions of the Bond Documents on behalf of the Commission, provided that such revisions to the form, terms, and provisions are consistent with this Bond Ordinance and provided that all such changes, insertions, deletions, modifications, and other revisions shall be deemed approved by the Commission upon execution and delivery of the Bond Documents, such execution and delivery to be conclusive evidence of such approval. The Chair or Vice-Chair of the Commission are each individually authorized to execute and deliver in the name and on behalf of the County, and the County Clerk or any Deputy County Clerk are hereby authorized to attest, as necessary, the Bond Documents and the Bonds.

The Chair or Vice-Chair of the Commission are each authorized, the County Clerk or any Deputy County Clerk, and the County Manager, are further authorized to execute, authenticate and deliver such certifications, instruments, documents, letters and other agreements, including leases, subleases, security agreements, and to do such other acts and things, either prior to or after the date of delivery of the Bonds, as are necessary or appropriate to consummate the transactions contemplated by the Bond Documents and are consistent with the terms of this Bond Ordinance. The Chair or Vice-Chair of the Commission, the County Manager and the County Clerk or any Deputy County Clerk and other officers of the County shall take such action as is necessary to effectuate the provisions of the Bond Documents and shall take such action as is necessary in conformity with the Act to finance the costs of the Project and to carry out related transactions as contemplated by this Bond Ordinance and the Bond Documents, including, without limitation, the execution and delivery of any closing documents to be delivered in connection with the sale and delivery of the Bonds.

Section 5. DELIVERY OF BONDS. Upon the execution of the Bond Documents, the satisfaction of the conditions set forth in the Bond Documents and upon receipt of the purchase price for the Bonds, the Bonds shall be executed, authenticated and delivered to the Purchaser. The Bonds shall not be valid for any purpose until the Bonds have been properly authenticated as set forth in the Indenture.

Section 6. FUNDS AND ACCOUNTS. There is established in the Indenture, and on and after the date on which the Bonds are issued there shall be maintained, the funds and

accounts as set forth in the Indenture. Other funds and accounts may be established as are necessary under the Indenture.

Section 7. FINDINGS REGARDING PAYMENT OF PRINCIPAL AND OTHER MATTERS. The following determinations are made:

A. The maximum amount necessary in each year to pay the principal of and interest on the Bonds, assuming issuance of the Bonds as of December 1, 2026, in the maximum aggregate principal amount of \$600,000,000 and bearing a maximum interest rate of 5.00%, is as follows:

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Year	Total Debt Service	Principal	Interest
2027	\$30,000,000	-0-	\$30,000,000
2028	30,000,000	-0-	30,000,000
2029	30,000,000	-0-	30,000,000
2030	30,000,000	-0-	30,000,000
2031	30,000,000	-0-	30,000,000
2032	30,000,000	-0-	30,000,000
2033	30,000,000	-0-	30,000,000
2034	30,000,000	-0-	30,000,000
2035	30,000,000	-0-	30,000,000
2036	30,000,000	-0-	30,000,000
2037	30,000,000	-0-	30,000,000
2038	30,000,000	-0-	30,000,000
2039	30,000,000	-0-	30,000,000
2040	30,000,000	-0-	30,000,000
2041	30,000,000	-0-	30,000,000
2042	30,000,000	-0-	30,000,000
2043	30,000,000	-0-	30,000,000
2044	30,000,000	-0-	30,000,000
2045	30,000,000	-0-	30,000,000
2046	30,000,000	-0-	30,000,000
2047	30,000,000	-0-	30,000,000
2048	30,000,000	-0-	30,000,000
2049	30,000,000	-0-	30,000,000
2050	30,000,000	-0-	30,000,000
2051	30,000,000	-0-	30,000,000
2052	30,000,000	-0-	30,000,000
2053	30,000,000	-0-	30,000,000
2054	30,000,000	-0-	30,000,000
2055	30,000,000	-0-	30,000,000
2056	630,000,000	\$600,000,000	30,000,000

B. The Bonds will bear interest at the rate of five percent (5.00%) per annum, or such other lower rate as is set forth in the Indenture.

C. The Bonds may be redeemed at any time without premium.

D. It shall not be necessary to deposit any amount in a debt service reserve fund or a repair and replacement reserve fund for the maintenance of the Project Property.

E. The Lease shall require that the Company maintain the Project Property in safe repair and in such operating condition as is needed for its operations and carry proper insurance with respect to the Project Property as provided in the Lease.

F. The Lease shall require the Company to make lease payments in an amount sufficient to pay the principal of and interest on the Bonds as principal and interest become due and to pay all Related Costs (as defined in the Lease).

G. The Lease shall include a provision that the Company pay to each of the County and the School Districts a PILOT for so long as the Bonds are outstanding. The total amount of the PILOTs shall be equal to \$1,750 per megawatt of generating capacity of the Project, but in no event to be less than \$280,000, which represents the PILOT to be paid on a project with a 160 megawatt generating capacity, and such PILOTs shall be allocated among the County and the School Districts as required by NMSA 1978, Section 4-59-4(A)(2) (2023) (or as required by the Act at the time of issuance of the Bonds) and as set forth in the Lease.

Section 8. LIMITED OBLIGATIONS. The Bonds shall be special limited obligations of the County, payable solely from the Basic Rent (as defined in the Lease) paid by the Company to the County as described in the Indenture and any other property or interest of the County specifically pledged under the Indenture and shall never constitute a debt or indebtedness of the County or the State or any political subdivision thereof within the meaning of any provision or limitation of the State Constitution or statutes, and shall not constitute or give rise to a pecuniary liability of the County or a charge against its general credit or taxing power. Nothing contained in this Bond Ordinance or in the Bond Documents or any other instruments shall be construed as obligating the County (except with respect to the Project Property and the application of the revenues therefrom and the proceeds of the Bonds, all as provided in the Bond Documents), nor as incurring a pecuniary liability or a charge upon the general credit of the County or against its taxing powers, nor shall the breach of any agreement contained in this Bond Ordinance, the Bond Documents, the Bonds or any other instrument be construed as obligating the County (except with respect to the Project Property and the application of the revenues therefrom and the proceeds of the Bonds, all as provided in the Bond Documents), nor as incurring a pecuniary liability or a charge upon the general credit of the County or against its taxing power, the County having no power to pay out of its general funds, or otherwise contribute any part of the costs of constructing or equipping the Project Property, nor power to operate the Project Property as a business or in any manner except as lessor of the Project Property.

Section 9. APPROVAL OF INDEMNIFICATION. The Commission specifically requires that the Lease contain provisions relating to indemnification which provide that the Company shall indemnify and hold harmless the County and its Board of County Commissioners, officials, employees and agents against liability to the Company, or to any third parties, that may be asserted against the County or its Board of County Commissioners, officials, members, officers, employees or agents with respect to the County's ownership of the Project Property or the issuance of the Bonds and arising from the condition of the Project Property or the acquisition, construction and operation of the Project Property by the Company, except to the extent NMSA 1978, Section 56-7-1 (2005) may preclude such indemnity, and except claims for any loss or damage to the extent caused by the gross negligence or willful misconduct of the County or its Board of County Commissioners, or any official, employee or agent of the County.

Section 10. NO RECOURSE AND LIABILITY. No covenant, stipulation, obligation or agreement herein contained or contained in any document hereby approved and authorized for execution shall be deemed to be a covenant, stipulation, obligation or agreement of any official, officer, Commission member or employee of the County in his/her individual capacity, and neither the members of the Commission nor any officials executing the Bonds shall be liable personally on the Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

Section 11. BOND ORDINANCE IRREPEALABLE. After the Bonds are issued, this Bond Ordinance shall be and remain irrevocable until the Bonds, including interest, are fully paid, canceled and discharged in accordance with the Indenture.

Section 12. REPEALER. All bylaws, orders, resolutions and ordinances, or parts thereof, inconsistent with this Bond Ordinance are repealed by this Bond Ordinance but only to the extent of that inconsistency. This repealer shall not be construed to revive any bylaw, order, resolution or ordinance, or part thereof, previously repealed.

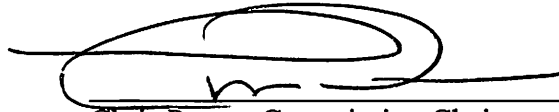
Section 13. SEVERABILITY. If any section, paragraph, clause or provision of this Bond Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of that section, paragraph, clause or provision shall not affect any of the remaining provisions of this Bond Ordinance.

Section 14. RECORDING; AUTHENTICATION; PUBLICATION; EFFECTIVE DATE; TERMINATION DATE. This Bond Ordinance, immediately upon its final passage and approval, shall be authenticated by the signature of the Chair of the Board of County Commissioners, and by the signature of the County Clerk or any Deputy County Clerk, and shall be recorded in the ordinance book of the County, kept for that purpose, and shall be in full force and effect thereafter in accordance with the laws of the State, and notice of adoption thereof shall be published once in a newspaper which maintains an office in, and is of general circulation in the County. If the Bonds have not been issued by December 31, 2026, this Bond Ordinance shall terminate and the authorization to issue the Bonds shall expire.

[Signature page follows]

Done this 14th day of December, 2023.

BOARD OF COUNTY COMMISSIONERS,
GRANT COUNTY, NEW MEXICO



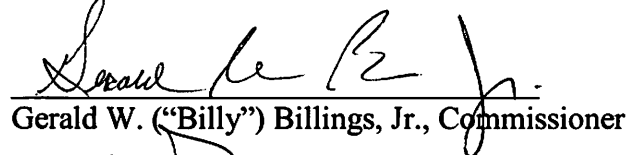
Chris Ponce, Commission Chairman



Eloy H. Medina, Commissioner



Alicia Edwards, Commissioner



Gerald W. ("Billy") Billings, Jr., Commissioner



Harry Browne, Commissioner

(SEAL)



ATTEST:

By: Marisa Castrillo by CH
Marisa Castrillo, County Clerk

[Grant County Ordinance No. O-23-08 Signature Page]