

EXCERPT FROM A PUBLIC MEETING
OF THE BOARD OF THE COUNTY COMMISSIONERS
OF SOCORRO COUNTY

The Board of County Commissioners (the "Board") of Socorro County (the "County"), in the State of New Mexico, met in regular session in full conformity with law and the rules and regulations of the Board at the Socorro County Annex, 198 Neel Street, Socorro, New Mexico, on the 11th day of December, 2012, at the hour of 10:00 a.m. Upon roll call, the following Commissioners were found to be present:

PRESENT: Chairman: Daniel P. Monette
Vice Chairman: Pauline Jaramillo
Commissioners: Phillip Anaya
Romaldo J. Griego
Juan Jose Gutierrez

ABSENT: _____

ALSO
PRESENT: Delilah Walsh, County Manager
Adren Nance, County Attorney

Commissioner Anaya thereupon moved the adoption of the following resolution, seconded by Commissioner Jaramillo:

SOCORRO COUNTY, NEW MEXICO

RESOLUTION NO. 2012-92

A RESOLUTION AUTHORIZING PUBLICATION OF A NOTICE OF SALE OF \$5,000,000 SOCORRO COUNTY, NEW MEXICO GENERAL OBLIGATION JAIL BONDS, SERIES 2013 AND AUTHORIZING THE COUNTY COMMISSION, COUNTY OFFICERS AND ADVISORS TO TAKE FURTHER ACTION NECESSARY IN CONNECTION WITH THE SALE OF THE BONDS.

WHEREAS, at a general obligation bond election duly called and held for Socorro County, New Mexico, ("County") on the 6th day of November, 2012, the electors of the County authorized the Board of County Commissioners ("Board") to contract bonded indebtedness on behalf of the County and upon the credit thereof by issuing general obligation bonds of the County to secure funds for the following purpose in the following amount:

<u>Purpose:</u>	<u>Amount Authorized At Election</u>	<u>Amount Previously Issued</u>	<u>Amount To Be Issued</u>
Securing funds for the design, construction, expansion, equipping and otherwise improvement of jail facilities for Socorro County, New Mexico.	\$5,000,000	-0-	\$5,000,000

WHEREAS, the Board has determined, and does hereby determine, that it is necessary and in the best interest of the County and the inhabitants thereof that the general obligation bonds authorized at the election be issued at this time (the "Bonds"); provided, however, that a satisfactory price be obtained therefor upon a public sale.

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

Section 1. The Board hereby determines to proceed with the issuance, sale, and delivery of the authorized bonds. The Chairman of the Board and the County Manager are hereby further authorized and directed to have published a notice of sale, in substantially the form set forth below, in the *El Defensor Chieftain*, being a newspaper of general and local circulation in the County, once, at least one week prior to the date of the sale, and to give such other notice as they may determine.

Section 2. The notice of sale to be published in the *El Defensor Chieftain*

shall be in substantially the following form:

(Form of Notice for Publication)

NOTICE OF BOND SALE
\$5,000,000
SOCORRO COUNTY, NEW MEXICO
GENERAL OBLIGATION JAIL BONDS
SERIES 2013

PUBLIC NOTICE IS HEREBY GIVEN that the Board of County Commissioners (“Board”), governing body of Socorro County, New Mexico (“County”), will, at the hour of 10:00 a.m., local time on January 8, 2013, at the Socorro County Annex, 198 Neel Street, Socorro, New Mexico, receive sealed bids and bids sent by electronic transmission and then publicly open the same for the purchase of the County’s General Obligation Jail Bonds, Series 2013 (“Bonds”), in the aggregate principal amount of \$5,000,000. After receipt of such bids, the Board will hold a public meeting at the Socorro County Annex, 198 Neel Street, Socorro, New Mexico on January 8, 2013, at 10:00 a.m., local time, and will award the Bonds to the best bidder, adopt a bond resolution, and consider any other related matters.

The Bonds will be issued as fully registered bonds and will mature on August 1 of each year as follows:

<u>Years</u> <u>Maturing</u>	<u>Amounts</u> <u>Maturing</u>
2013	\$5,000
2014	5,000
2015	5,000
2016	255,000
2017	275,000
2018	285,000
2019	300,000
2020	310,000
2021	320,000
2022	335,000
2023	350,000
2024	360,000
2025	380,000
2026	390,000
2027	410,000
2028	420,000
2029	445,000
2030	150,000

The Bonds were authorized at a bond election held on November 6, 2012, and will constitute general obligation debt of the County, payable from general taxes that may

be levied against all taxable property within the County, without limitation as to rate or amount.


The maximum net effective interest rate permitted on the Bonds is ten percent (10%).

Bidders are required to submit an Official Bid Form or an electronic bid, as discussed below, specifying the lowest rate or rates of interest and premium, if any, at which such bidder will purchase the Bonds. Further limitations and information concerning the interest rates that may be bid for the Bonds and otherwise concerning bidding are set forth in the Official Notice of Bond Sale, of which this notice is a condensation. All bids must comply with the terms of the Official Notice of Bond Sale. Bids should be enclosed in a sealed envelope or delivered by facsimile or other electronic transmission, endorsed "Bid for Bonds" addressed as follows: Socorro County, Administrative Offices of the County, Socorro County Annex, 198 Neel Street, Socorro, New Mexico, 87801 Attention: Chairman, or sent electronically via PARITY. Only unconditional bids shall be considered. The County reserves the right of waiving any irregularity or informality (except time of filing) in any bid.

The Official Notice of Bond Sale, the Official Bid Form, and the Preliminary Official Statement may be obtained from the County's financial advisor, George K. Baum & Company, 6501 Americas Parkway, N.E., Suite 360, Albuquerque, New Mexico 87110 (Telephone (505) 872-2320).

The validity and enforceability of the Bonds will be approved by Modrall, Sperling, Roehl, Harris & Sisk, P.A., Attorneys at Law, Albuquerque, New Mexico.

Dated: December 11, 2012



Daniel P. Monette, Chairman
Board of County Commissioners
Socorro County

(End of Form for Notice of Publication)

The complete form of Notice shall be made available to any person requesting the same and shall be made available for reviewing in electronic format also. The Board directs that the complete form of Notice be mailed or made available electronically to parties interested in the purchase of the Bonds.

Section 3. The official notice of bond sale shall be in substantially the following form:

OFFICIAL NOTICE OF BOND SALE
 \$5,000,000
 SOCORRO COUNTY, NEW MEXICO
 GENERAL OBLIGATION JAIL BONDS
 SERIES 2013

PUBLIC NOTICE IS HEREBY GIVEN that the Board of County Commissioners ("Board"), governing body of Socorro County, New Mexico ("County"), will, at the hour of 10:00 a.m., local time on January 8, 2013, or such other date and time as indicated below (the "Rescheduled Bid Date" and "Rescheduled Deadline," respectively, and together with the Original Bid Date and the Original Deadline, the "Bid Date" and "Deadline," respectively), receive sealed bids and bids sent by electronic transmission at the Socorro County Annex, 198 Neel Street, Socorro, New Mexico, or at such other place to be designated as provided below, for the purchase of the County's General Obligation Jail Bonds ("Bonds"), in the aggregate principal amount of \$5,000,000 and then publicly examine the bids received. Bids may be submitted as a sealed bid or as an electronic bid using the facilities of PARITY. The Board will hold a public meeting at the Socorro County Annex, 198 Neel Street, Socorro, New Mexico, on January 8, 2013, at 10:00 a.m., local time, after receipt and opening of such bids, and will award the Bonds to the best bidder, adopt a bond resolution, and consider any other related matters.

DESCRIPTION OF ISSUE: The Bonds were authorized at a bond election held within the County on November 6, 2012, and will constitute general obligation debt of the County, payable from general taxes that may be levied against all taxable property within the County.

MATURITY SCHEDULE: The Bonds will be issued in the aggregate principal amount of \$5,000,000, will be dated the date of delivery, will be issued as fully registered bonds and will mature on August 1 of each year as follows:

<u>Years</u> <u>Maturing</u>	<u>Amounts</u> <u>Maturing</u>
2013	\$5,000
2014	5,000
2015	5,000
2016	255,000
2017	275,000
2018	285,000
2019	300,000
2020	310,000
2021	320,000
2022	335,000
2023	350,000
2024	360,000
2025	380,000
2026	390,000
2027	410,000
2028	420,000

2029	445,000
2030	150,000

The Bonds will be fully registered bonds in the denomination of \$5,000 each, or any integral multiple thereof. Interest on the Bonds will be payable on August 1, 2013 and semiannually thereafter on February 1 and August 1 of each year.

REDEMPTION: The Bonds maturing on and after August 1, 2023, may be redeemed prior their scheduled maturity on August 1, 2022, or on any date thereafter, in whole or in part, at the option of the Board at par plus accrued interest to the date of redemption, if any.

ADJUSTMENT OF PRINCIPAL AMOUNTS, MODIFICATION OR CLARIFICATION PRIOR TO THE EXAMINATION OF BIDS: The Chairman may, after consultation with the Board's financial and bond advisors, in the Chairman's sole discretion and prior to the examination of bids, (i) adjust the aggregate principal amount set forth herein; (ii) adjust individual maturities; and/or (iii) modify or clarify any other term hereof by issuing a notification of the adjusted amounts, modification or clarification via Thomson Municipal News ("TM3") and/or Bloomberg Financial Services no later than 10:00 a.m., local time, on the January 7, 2013.

ADJUSTMENT OF PRINCIPAL AMOUNT AND MATURITY SCHEDULE AFTER RECEIPT OF BIDS: The Board reserves the right, after receipt of bids, to adjust the principal amount and maturity schedule for Bonds by increasing or decreasing the principal amount of each maturity, in an amount not exceeding 10% of each maturity, no later than two (2) hours following receipt of bids to maintain stable property tax collections in the County; notice of any adjustment will be given promptly to the best bidder and any adjustment will be done in a "spread neutral" manner.

RESCHEDULING OF BID DATE AND DEADLINE: The Chairman may, after consultation with the Board's financial and bond advisors, in the Chairman's sole discretion on notice given at least twenty-four (24) hours prior to 10:00 a.m. on January 8, 2013 (the "Original Deadline"), reschedule the bid date and Original Deadline, and may, at that time or a subsequent time on at least twenty-four (24) hours prior notice, in each case via TM3 and/or Bloomberg Financial Services, establish a rescheduled bid date and rescheduled deadline and a place where electronic bids will be publicly examined.

For purposes of the written sealed bids, and bids received through the electronic bidding process, the time as maintained by PARITY shall constitute the official time.

BIDS DELIVERED TO THE BOARD: Sealed bids, plainly marked "Bid for Bonds," should be addressed to "Board of County Commissioners, Socorro County," and delivered to the Socorro County Annex, 198 Neel Street, Socorro, New Mexico, Attention: Chairman, prior to 10:00 a.m., local time, on January 8, 2013, the date of the bid opening. Such bids must be submitted on the Official Bid Form, without alteration or interlineation or through the electronic bidding procedures described below.

ELECTRONIC BIDDING PROCEDURES: Any prospective bidder that intends to submit an electronic bid must submit its electronic bid through the facilities of PARITY. Subscription to i-Deal's BIDCOMP Competitive Bidding System is required in order to submit an electronic bid. The Board will neither confirm any subscription nor be responsible for the failure of any prospective bidder to subscribe.

An electronic bid made through the facilities of PARITY shall be deemed an irrevocable offer to purchase the Bonds on the terms provided in this Official Notice of Bond Sale ("Notice"), and shall be binding upon the bidder as if made by a signed, sealed bid delivered to the Board. The Board and George K. Baum & Company ("County's Financial Advisor") shall not be responsible for any malfunction or mistake made by or as a result of the use of the facilities of PARITY, the use of such facilities being the sole risk of the prospective bidder.

If any provisions of this Notice conflict with information provided by PARITY, as the approved provider of electronic bidding services, this Notice shall control. Further information about PARITY, including any fee charged, may be obtained from BIDCOMP/PARITY, 1359 Broadway, 2nd Floor, New York, New York 10018, i-Deal Prospectus:(212) 849-5024 or (212) 849-5025; BidComp/Parity: (212) 849-5021.

For information purposes only, bidders are requested to state in their electronic bids the true interest cost to the Board, as described under "BASIS OF AWARD" below. All electronic bids shall be deemed to incorporate the provisions of this Notice and the Official Bid Form.

INTEREST RATE, BID LIMITATIONS, AND MAXIMUM PREMIUM LIMITATION: The maximum net effective interest rate permitted on the Bonds is ten percent (10%), and no interest rate on any maturity of the Bonds may be greater than ten percent (10%) per annum. It is permissible to bid different or split rates of interest; provided, however, that: (a) no bid shall specify more than one interest rate for each maturity; (b) each interest rate specified must be stated in a multiple of one-eighth (1/8) or one-twentieth (1/20) of one percent (1%) per annum; and (c) a zero interest rate may not be specified and the maximum interest rate specified for any maturity may not exceed the minimum interest rate specified for any other maturity by more than two percent (2%).

The Bonds will not be sold for less than par.

Bidders are required to submit a bid specifying the lowest rate or rates of interest and premium, if any, which may not exceed five percent (5%) of the par amount of the Bonds at which such bidder will purchase the Bonds. For informational purposes only, each bidder is requested to specify: (a) the True Interest Cost on the Bonds stated as a nominal annual percentage rate (see "BASIS OF AWARD" below), (b) gross interest cost, (c) premium, if any, and (d) net interest cost. Only unconditional bids shall be considered. Bids should be submitted on the Official Bid Form, which may be obtained from the County's Financial Advisor (see "FURTHER INFORMATION" below).

BASIS OF AWARD: The Bonds will be awarded to the best bidder, considering the interest rate or rates specified and the premium offered, if any, and subject to the right of the Board to reject any and all bids and re-advertise. The best bid will be determined and will be awarded on the basis of the True Interest Cost of the Bonds (i.e., using a True Interest Cost method) for each bid received, and an award will be made (if any is made) to the responsible bidder submitting the bid that results in the lowest actuarial yield on the Bonds. "True Interest Cost" of the Bonds, as used herein, means that yield, which if used to compute the present worth, as of the date of the Bonds, of all payments of principal and interest to be made on the Bonds, from their date to their respective maturity dates, as specified in the maturity schedule and without regard to the possible optional prior redemption of the Bonds, using the interest rates specified in the bid, produces an amount equal to the principal amount of the Bonds plus any premium bid. Such calculation shall be based on a 360-day year consisting of twelve thirty day months and a semiannual compounding interval. The County reserves the right to waive any irregularity or informality in any bid, except time of filing.

GOOD FAITH DEPOSIT: Only unconditional bids will be considered. Not later than 12:00 p.m. (prevailing Mountain Time) on January 8, 2013, the best bidder must send a good faith deposit of \$100,000 for the Bonds by wire transfer to an account specified by the County. If such wire transfer is not received from the best bidder by 12:00 p.m. (prevailing Mountain Time) on January 8, 2013, the next best bidder may be awarded the Bonds. No interest on the deposit will accrue to the best bidder. The deposit will be applied to the purchase price of the Bonds.

The good faith deposit shall be returned if the bid is not accepted by the Board. If the successful bidder fails or neglects to complete the purchase of the Bonds within forty-five (45) days following the acceptance of the bid or within ten (10) days after the Bonds are offered for delivery, whichever is later, the amount of the deposit shall be forfeited to the County as liquidated damages, and, in that event, the Board may accept the bid of the one making the next best bid. If all bids are rejected, the Board shall readvertise the Bonds for sale in the same manner as herein provided for the original advertisement. If there be two or more equal bids and such bids are the best bids received, the Board shall determine which bid shall be accepted.

PAYMENT OF PURCHASE PRICE: The purchaser will be required to make payment of the balance of the purchase price of the Bonds (after credit for the purchaser's good faith deposit, without interest to the purchaser) in immediately available funds at a bank designated by the County.

TIME OF AWARD AND DELIVERY: The Board will take action awarding the Bonds or rejecting all bids not later than 24 hours after the expiration of the time herein prescribed for the receipt of the bids. Delivery of the Bonds will be made to the successful bidder through the facilities of The Depository Trust Company, New York, New York, within 60 days of the acceptance of the bid. If for any reason delivery cannot be made within 60 days, the successful bidder shall have the right to purchase the Bonds during the succeeding 30 days upon the same terms, or at the request of the successful bidder, during the succeeding 30 days, the good faith deposit will be returned, and such

bidder shall be relieved of any further obligation. It is anticipated that the delivery of the Bonds will be on or about February 14, 2013.

MOODY'S RATING: The County will apply and pay for a Moody's Investor's Service, Inc., rating on the Bonds.

FURTHER INFORMATION: Information concerning the Bonds, information regarding electronic bidding procedures, bid submission and other matters related to the Bonds, including printed copies of this Notice, the Official Bid Form, and the Preliminary Official Statement ("Preliminary Official Statement"), may be obtained from the County's Financial Advisor, George K. Baum & Company, 6501 Americas Parkway, N.E., Suite 360, Albuquerque, New Mexico 87110 (Telephone (505) 872-2320). This Notice, the Official Bid Form and the Preliminary Official Statement are available for viewing in electronic format at www.i-dealprospectus.com. The County has prepared the Preliminary Official Statement for dissemination to potential purchasers of the Bonds, but will not prepare any other document or version for such purpose except as described below. In addition, any NASD registered broker-dealers or dealer banks with The Depository Trust Company clearing arrangements who bid on the Bonds are advised that they may either: (a) print out a copy of the Preliminary Official Statement on their own printer or (b) at any time prior to the sale date, elect to receive a photocopy of the Preliminary Official Statement in the mail by requesting it from the County's Financial Advisor. All bidders must review the Preliminary Official Statement, and by submitting a bid for the Bonds, each bidder certifies that such bidder has done so prior to participating in the bidding.

The County will agree in a separate agreement to provide certain periodic information and notices of material events in accordance with Securities and Exchange Commission Rule 15c2-12 ("Rule"), as described in the Preliminary Official Statement under "Continuing Disclosure of Information." The Preliminary Official Statement is deemed final by the County for purposes of Rule 15c2-12(b)(1) except for the omission of the following information: the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings, other terms of the securities depending on such matters, and the identity of the purchaser. The Board will furnish to the successful bidder or bidders, acting through a designated senior representative, in accordance with instructions received from such successful bidder(s) in order to comply with the Rule, within seven (7) business days from the sale date an aggregate of 50 copies of the final Official Statement, reflecting interest rates and other terms relating to the initial reoffering of the Bonds. The cost of preparation of the Official Statement shall be borne by the County except for the cost of any final Official Statement in excess of the number specified shall be borne by the successful bidder(s).

TRANSCRIPT AND LEGAL OPINIONS: The legality of the Bonds will be approved by Modrall, Sperling, Roehl, Harris & Sisk, P.A., Attorneys at Law, Albuquerque, New Mexico, whose opinion approving the legality of the Bonds will be furnished to the successful bidder at no cost to the successful bidder. The opinion will state in substance that the Bonds are valid and legally binding upon the County, that all of the taxable property in the County is subject to the levy of a tax to pay the same without limitation of rate or amount, and that interest on the Bonds is excludable from gross

income for purposes of federal income tax. The successful bidder (without cost to such bidder) will also be furnished with a complete transcript of the legal proceedings, including a no-litigation certificate stating that to the knowledge of the signer or signers thereof, as of the date of the delivery of the Bonds, no litigation is pending affecting their validity or the levy or collection of such taxes for their payment.

BOOK-ENTRY ONLY OBLIGATIONS: The Bonds will be issued in book-entry only form through the facilities of the Depository Trust Company

BANK QUALIFIED: The County will designate the Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Internal Revenue Code.

CUSIP NUMBERS: CUSIP identification numbers may be typed or printed on the Bonds, but neither the failure to provide such number on any Bond nor any error with respect thereto will constitute cause for failure or refusal by the purchaser thereof to accept delivery of and to pay for the Bonds in accordance with the terms hereof. All expenses in relation to the CUSIP service charge for the assignment of the numbers will be the responsibility of and will be paid for by the purchaser.

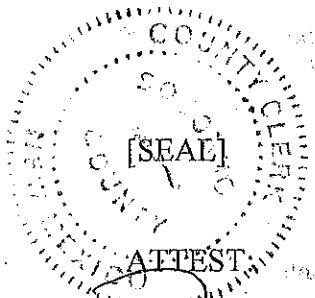
BLUE SKY LAWS: The County has not investigated the eligibility of any institution or person to purchase or participate in the underwriting of the Bonds under any applicable legal investment, insurance, banking, or other laws.


By submitting a bid, the initial purchaser represents that the sale of the Bonds in states other than New Mexico will be made only under exemptions from registration, or, wherever necessary, the initial purchaser will register the Bonds in accordance with the securities laws of the state in which the Bonds are offered or sold. The County agrees to cooperate with the initial purchaser, at the initial purchaser's written request and expense, in registering the Bonds or obtaining an exemption from registration in any state where such action is necessary but will not consent to service of process in any such jurisdiction.

DATED this 11th day of December, 2012.

BOARD OF COUNTY COMMISSIONERS
OF SOCORRO COUNTY

By  _____
Daniel P. Monette, Chairman




Rebecca E. Vega, County Clerk

Section 4. The official bid form to be used in connection with the sale of the

Bonds will be in substantially the form attached to this Resolution as Exhibit "A".

Section 5. The Chairman, the County Manager and officers of the County, the County's Financial Advisor, and the County's Bond Counsel are authorized to prepare, post, and to distribute the Official Notice of Bond Sale, Official Bid Form, and Preliminary Official Statement, to such potential bidders on the Bonds as they may determine in substantially the forms set forth above and as attached hereto and to take all action necessary or appropriate to give effect to the provisions of this Resolution.

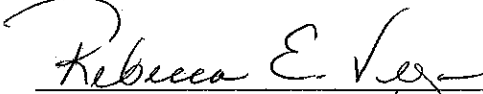
Section 6. This Resolution shall take immediate effect.

PASSED AND APPROVED this 11th day of December, 2012.

BOARD OF COUNTY COMMISSIONERS
OF SOCORRO COUNTY

By 
Daniel P. Molette, Chairman




Rebecca E. Vega, County Clerk

The motion to adopt the resolution upon being put to a vote was passed and adopted on the following recorded vote:

Those Voting Aye:

Daniel P. Monette
Pauline Taramillo
Phillip Anaya
Rumaldo J. Griego
Juan Jose Gutierrez

Those Voting Nay:

Those Absent:

Five (5) () Commissioners of the Board having voted in favor of the motion, the presiding officer declared the motion carried and the resolution adopted, whereupon the Chairman and County Clerk signed the resolution. The County Clerk was directed to enter the foregoing proceedings and resolution upon the records of the minutes of the Board.

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

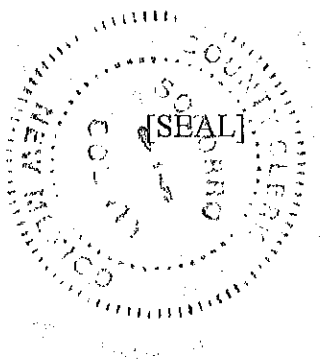
I, Rebecca E. Vega, the duly elected, qualified and acting County Clerk of Socorro County, New Mexico, do hereby certify:

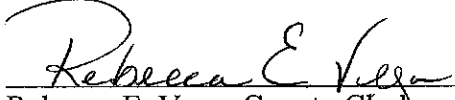
1. The foregoing pages are a true, correct and complete copy of the record of the proceedings of the Board of County Commissioners, ("Board"), constituting the governing board of Socorro County ("County"), had and taken at a duly called, open meeting held at the Socorro County Annex, 198 Neel Street, Socorro, New Mexico, commencing on the 11th day of December, 2012, at the hour of 9:00 a.m., insofar as the same relate to the Resolution relating to the Notice of Bond Sale, a copy of which is therein set forth as recorded in the regular book of official records of the proceedings of the County kept in my office.

2. The proceedings were duly had and taken as therein shown, the meeting therein was duly held, and the persons therein named were present at the meeting, as therein shown.

3. Notice of the meeting was given in accordance with the open meetings standards of the County presently in effect. Such notice constitutes compliance with the permitted methods of giving notice of meetings of the Board of Commissioners of Socorro County as required by the open meetings standards resolution adopted by the Board and presently in effect.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of the County this 11th day of December, 2012.





Rebecca E. Vega, County Clerk

Exhibit "A"

OFFICIAL BID FORM (January 8, 2013)

Socorro County
c/o George K. Baum & Company
6501 Americas Parkway, N.E., Suite 360
Albuquerque, New Mexico 87110

Attention: Chairman

County Commissioners:

Pursuant to your "Official Notice of Bond Sale," dated December 11, 2012, relating to the County's General Obligation Jail Bonds, Series 2013, ("Bonds") in the principal amount of \$5,000,000, which by reference is made a part hereof, we submit the following bid:

For your legally issued Bonds as described in the Official Notice of Bond Sale, we will pay you par, plus a premium in the amount of _____, provided the Bonds bear interest per annum as follows:

<u>Maturing (August 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>
2013	\$5,000		
2014	5,000		
2015	5,000		
2016	255,000		
2017	275,000		
2018	285,000		
2019	300,000		
2020	310,000		
2021	320,000		
2022	335,000		
2023	350,000		
2024	360,000		
2025	380,000		
2026	390,000		
2027	410,000		
2028	420,000		
2029	445,000		
2030	150,000		

If this bid is the best bid for the Bonds, we will send a wire transfer to a bank account designated by Socorro County, in the amount of \$100,000 prior to the official

acceptance of our bid by the Board of County Commissioners, which deposit will represent our good faith deposit and will be submitted in accordance with the terms set forth in the Official Notice of Bond Sale. We will pay the CUSIP Service Bureau charge, if any, for the assignment of CUSIP numbers.

The undersigned agrees to complete, execute, and deliver to the County a Certificate Regarding Issue Price in the form attached hereto as Appendix 1.

We understand and agree that no more than fifty (50) copies of the final Official Statement, including any amendments or supplements thereto will be supplied to us at the County's expense and that any additional copies requested will be subject to a charge to us. By accepting this bid, you agree to provide such copies of the final Official Statement and of any amendments or supplements thereto in accordance with the Official Notice of Bond Sale, and you undertake your other obligations described therein, as contemplated by Rule 15c2-12 of the Securities and Exchange Commission.

Respectfully submitted,

By: _____
Authorized Representative

For informational purposes only, our calculation of the True Interest Cost is as follows:

True Interest Cost: (stated as a nominal annual percentage) _____%

Additionally, for informational purposes only, the following is requested:

Gross Interest Cost: \$ _____

Additional Rating (if any) at Cost of Bidder: _____

Less Premium Bid: \$ _____


Net Interest Cost: \$ _____

Name of Rating Agency: _____

ACCEPTANCE CLAUSE

The above bid is hereby accepted by Socorro County, New Mexico, this 8th day of January, 2013.

BOARD OF COUNTY COMMISSIONERS,
SOCORRO COUNTY



Chairman

Appendix 1

CERTIFICATE REGARDING ISSUE PRICE

The undersigned hereby certifies as follows with respect to the \$5,000,000 principal amount of Socorro County General Obligation Jail Bonds, Series 2013 (the "Bonds").

1. The undersigned is the original purchaser which purchased the Bonds from Socorro County, New Mexico (the "Issuer").

2. The initial offering prices of the Bonds at which bona fide offers of sale of each maturity were made to the public are as follows:

<u>Maturity Date</u> <u>(August 1)</u>	<u>Principal</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Dollar Price</u>	<u>Issuance Price</u>
2013	\$5,000				
2014	5,000				
2015	5,000				
2016	255,000				
2017	275,000				
2018	285,000				
2019	300,000				
2020	310,000				
2021	320,000				
2022	335,000				
2023	350,000				
2024	360,000				
2025	380,000				
2026	390,000				
2027	410,000				
2028	420,000				
2029	445,000				
2030	150,000				
	<u>\$5,000,000</u>				

3. All of the Bonds were offered to the public at the initial offering prices set forth above and we reasonably expected to sell 10% of each maturity to the public (other than to bond houses, brokers and other intermediaries) at not more than the initial

offering price of each such maturity. The aggregate of the initial offering prices of each maturity of the Bonds is \$ _____.

4. The undersigned understands that the statements made herein will be relied upon by the Issuer in its effort to complete the Information Return for Tax-Exempt Governmental Bond Issues (Form 8038-G), required to be filed pursuant to the Internal Revenue Code of 1986, as amended and with regard to establishing facts and circumstances relied on by the Issuer and bond counsel in connection with the issuance of the Bonds and the exclusion of interest on the Bonds from gross income for federal income tax purposes. Such reliance is hereby authorized and approved.

Executed and delivered this _____ day of _____, 2013.

[Name of Successful Bidder]

By _____

Preliminary Official Statement, to such potential bidders on the Bonds as they may determine in substantially the forms set forth above and as attached hereto and to take all action necessary or appropriate to give effect to the provisions of this Resolution.

Section 6. This Resolution shall take immediate effect.

APPROVED, ADOPTED, AND PASSED on this 11th day of January, 2012.


BOARD OF COUNTY COMMISSIONERS



DANIEL P. MONETTE, CHAIR
DISTRICT IV




PAULINE JARAMILLO, VICE-CHAIR
DISTRICT I



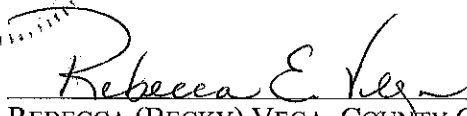
PHILLIP ANAYA, COMMISSIONER
DISTRICT III

RUMALDO J. GRIEGO, COMMISSIONER
DISTRICT II



JUAN JOSE GUTIERREZ, COMMISSIONER
DISTRICT V

ATTEST BY:



REBECCA (BECKY) VEGA, COUNTY CLERK

