

RESOLUTION NO. 1913

RELATING TO THE APPROVAL OF CHANGES IN THE FORM OF DOCUMENTS WHICH WERE APPROVED BY THE CITY COUNCIL IN ORDINANCE 1115 (THE "ORDINANCE") WHICH WAS PASSED WITH RESPECT TO THE CITY OF ROSWELL INDUSTRIAL DEVELOPMENT REVENUE BONDS (FIRST NATIONAL TOWER LIMITED PARTNERSHIP PROJECT); AND APPROVING THE FORM OF DOCUMENTS SUBMITTED TO THE COUNCIL HEREWITH; AND RATIFYING ALL ACTION HERETOFORE TAKEN.

WHEREAS, it was necessary to make certain changes in the Lease Agreement dated as of December 1, 1983, between the City and First National Tower, Ltd., a New Mexico limited partnership, the Mortgage and Indenture of Trust between the City and El Paso National Bank, as trustee, dated as of December 1, 1983, and the Bond Purchase Agreement among El Paso National Bank, the City of Roswell, New Mexico, and First National Tower, Ltd., dated as of December 1, 1983; and

WHEREAS, the City Clerk has presented a revised and corrected set of the above documents herewith.

BE IT RESOLVED BY THE CITY COUNCIL, THE GOVERNING BODY OF THE CITY OF ROSWELL:

Section 1. The forms, terms and provisions of the Lease, the Indenture and the Bond Purchase Agreement (as defined in the Ordinance) be and they are hereby approved in the revised and corrected form as presented herewith by the City Clerk, and the City shall enter into the Lease, the Indenture and the Bond Purchase Agreement in the forms of each of such documents as approved in the Ordinance, with only such changes as are contained in the forms of each of such documents presented herewith or as are not substantially different therefrom; and the Mayor is hereby authorized and directed to execute and deliver such revised and corrected documents, and the City Clerk is hereby authorized and directed to affix the seal of the City to the Lease and the Indenture and to attest the same.

Section 2. The form, terms and provisions of the Bonds, in the form contained in the Indenture, be and they hereby are approved, with only such changes therein as are not inconsistent herewith, and the Mayor, the City Clerk and the City Treasurer are each hereby authorized to execute the Bond and each is hereby authorized to deliver it and the facsimile of the seal of the City is hereby authorized to be affixed to the Bond. The signature of the Mayor and the City Clerk on the Bonds may be by facsimile, but the signature of the City Treasurer on the Bonds shall be manual.

Section 3. The City Treasurer is hereby authorized to execute and deliver to the Trustee the written order of the City for the authentication and delivery of the Bonds by the Trustee, in accordance with Section 2.03 of the Indenture.

Section 4. The officers of the City shall take all action necessary or reasonably required by the parties to the Bond Purchase Agreement to effectuate its provisions and shall take all action necessary in conformity with the Act to acquire the Project and for carrying out, giving effect to and consummating the transactions contemplated by the Ordinance and this Resolution, the Lease, the Indenture, and the Bond Purchase Agreement as approved hereby, including without limitation the execution and delivery of any closing documents to be delivered in connection with the sale and delivery of the Bonds.

Passed, adopted, signed and approved on this 21st day of December, 1983.

  
Peter R. York, Mayor

(SEAL)

ATTEST:

  
Sarah L. Carter, City Clerk