

RESOLUTION NO. 2010-1341

RESOLUTION AUTHORIZING CONSIDERATION AT A SUBSEQUENT MEETING OF THE CITY COUNCIL OF A PROPOSED ORDINANCE PERTAINING TO THE AMENDMENT OF ORDINANCE NO. 2005-1163 AUTHORIZING THE ISSUANCE OF \$203,460,000 POLLUTION CONTROL REFUNDING REVENUE BONDS (SOUTHERN CALIFORNIA EDISON COMPANY FOUR CORNERS PROJECT) 2005 SERIES A AND B; APPOINTING COUNSEL IN CONNECTION THEREWITH; AUTHORIZING PUBLICATION OF NOTICE OF THE PROPOSED ORDINANCE; SPECIFYING CERTAIN CONDITIONS CONCERNING THE PARTICIPATION OF THE CITY IN THE TRANSACTIONS CONTEMPLATED BY THE PROPOSED ORDINANCE; AND OTHERWISE RELATING TO THE FOREGOING.

WHEREAS, the City Council of the City of Farmington, New Mexico (the "City"), by Ordinance No. 2005-1163 (the "Bond Ordinance") duly adopted, has heretofore duly authorized the issuance of its \$203,460,000 Pollution Control Refunding Revenue Bonds (Southern California Edison Company Four Corners Project) 2005 Series A and B (the "Bonds") to refund certain pollution control refunding revenue bonds which refunded prior bonds which had previously been issued by the City to defray certain costs to Southern California Edison Company (the "Company") of certain pollution control facilities at the Four Corners Generating Station; and

WHEREAS, the Company has requested that the City consider the adoption of an ordinance authorizing certain amendments to the Bond Ordinance intended to make the Bonds more marketable on the Mandatory Purchase Date occurring on April 1, 2010 and thereafter;

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF FARMINGTON, NEW MEXICO:

Section 1. The City Council at such subsequent meeting as the Mayor shall designate will consider the adoption of a proposed ordinance (the "Proposed Ordinance") authorizing amendments to the Bond Ordinance for the purpose described above.

Section 2. Sherman & Howard L.L.C., Denver, Colorado, is hereby appointed and retained as Special Counsel to the City in connection with the transactions contemplated by the Proposed Ordinance; and Greenberg Traurig, LLP, a firm of attorneys of nationally recognized standing in matters pertaining to the issuance of bonds by states and political subdivisions and the federal tax exemption of interest on bonds issued by states and political subdivisions, has been selected by the Company to serve as Bond Counsel in connection with the transactions contemplated by the Proposed Ordinance and this Resolution shall constitute the Written Consent of the City to the selection of Greenberg Traurig, LLP as required by the Bond Ordinance; all at the expense of the Company.

Section 3. Notice of the title and subject matter of the Proposed Ordinance shall be given as a legal advertisement pursuant to Section 3-17-3 N.M.S.A. 1978, as amended, by publication in The Daily Times, a newspaper which maintains an office in and is of general circulation in the City, after the Proposed Ordinance has been reviewed and approved by Special Counsel, at least two weeks prior to consideration of final action upon the Proposed Ordinance, such notice to be in a form reviewed and approved by Special Counsel.

Section 4. All opinions, certificates and other documents relating to the participation by the City in the transactions contemplated by the Proposed Ordinance shall be satisfactory in form and substance to the City, its Special Counsel and Bond Counsel and shall specifically include, without limitation, appropriate provision for the indemnification of the City by the Company, or otherwise, against any and all loss, liability, claim, damage and expense incurred by the City as a result of such transactions.

Section 5. This resolution shall not give rise to a pecuniary liability of the City and shall not give rise to a charge against its general credit or taxing powers.

Section 6. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed, and this resolution shall be effective forthwith upon its passage and approval.

PASSED, ADOPTED, SIGNED AND APPROVED this 2nd day of February, 2010.

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William E. Standley, Mayor

SEAL

ATTEST:

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City Clerk