

RESOLUTION 2019-__

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF
ARCHULETA COUNTY AMENDING ITS PREVIOUSLY ADOPTED
RESOLUTION NO. 2019-35

WHEREAS, Archuleta County, Colorado (the “County”) is a duly and regularly created, organized and existing body corporate and politic of the State of Colorado (the “State”), existing as such under the Constitution and statutes of the State; and

WHEREAS, the Board of County Commissioners of the County (the “Board”) previously adopted County Resolution No. 2019-35 (the “Authorizing Resolution”), authorizing the financing of the construction of certain capital improvements to be used as its detention facilities (the “Project”); and

WHEREAS, capitalized words used herein and not otherwise defined shall have the meanings assigned to them in the Authorizing Resolution; and

WHEREAS, the Authorizing Resolution included the Board’s election to apply all provisions of Part 2 of Article 57, Title 11, C.R.S. (the “Supplemental Public Securities Act”) to the 2019 Certificates; and

WHEREAS, pursuant to the Supplemental Public Securities Act, the Authorizing Resolution included certain parameters with respect to the final terms of the 2019 Certificates, including a parameter establishing the authorized maximum aggregate principal amount of the 2019 Certificates (the “Principal Parameter”); and

WHEREAS, due to changes in market conditions, Ehlers Inc., as the County’s municipal advisor (the “Municipal Advisor”), recommends amending the Principal Parameter in order to facilitate the sale of the 2019 Certificates and obtain sufficient proceeds to complete the financing of the Project; and

WHEREAS, the Board has determined that it is in the best interests of the County to amend the Authorizing Resolution as provided herein;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY
COMMISSIONERS OF ARCHULETA COUNTY, COLORADO:

Section 1. Section 2 of the Authorizing Resolution is hereby replaced in its entirety with the following (*italics are included for emphasis only*):

The Board hereby approves the Indenture, a copy of which has been made available to the Board, with such changes therein, not inconsistent herewith, as are approved by the persons executing the 2019 Certificates (whose signature thereon shall constitute conclusive evidence of such approval); provided that: the aggregate principal amount of the 2019 Certificates authorized thereby shall not exceed *\$14,300,000*, with a coupon interest not to exceed 5.00% and the final

maturity of the 2019 Certificates authorized thereby shall be not later than December 31, 2044.

Section 2. All remaining provisions of the Authorizing Resolution not otherwise amended by this Resolution remain unchanged and in full force and effect.

Section 3. The officers, employees and agents of the County are authorized and directed to take all action necessary or appropriate to carry out the provisions of the Authorizing Resolution, as amended by this Resolution, and the documents referred to therein and to carry out the transactions described therein or in such documents.

Section 4. All actions previously taken by the Board and the officers, employees and agents of the County directed toward the transactions described in the Authorizing Resolution, as amended by this Resolution, or in the documents referred to therein are hereby ratified, approved and confirmed.

Section 5. All bylaws, orders, resolutions, and other instruments, or parts thereof that are in conflict with this Resolution are hereby repealed only to the extent of such conflict. This repealer shall not be construed to revive any bylaw, order, resolution, or other instrument, or part thereof, heretofore repealed.

Section 6. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 7. This Resolution shall be in full force and effect upon its passage and adoption.

[Remainder of Page Left Intentionally Blank]

This Resolution is adopted this 28th day of May, 2019, in Archuleta County, Colorado.

BOARD OF COUNTY COMMISSIONERS OF
ARCHULETA COUNTY, COLORADO

[SEAL]

Chairman of the Board

ATTEST:

Archuleta County Clerk and Recorder

Commissioners voting aye in favor of this Resolution were:

_____, _____ and
_____.

Commissioners voting no against this Resolution were:

_____, _____ and
_____.