

NOTICE OF ORDINANCE

NOTICE IS HEREBY GIVEN that on the 18th day of September, 2017, the governing body of the City of Hobbs adopted an ordinance relating to a loan agreement with the New Mexico Environment Department. A complete copy of the ordinance is available for public inspection during normal and regular business hours in the Office of the City Clerk located at 200 East Broadway, Hobbs, New Mexico, 88240, and is available online at www.hobbsnm.org.

The title of the Ordinance is:

CITY OF HOBBS

ORDINANCE NO. 1107

AUTHORIZING THE CITY OF HOBBS, NEW MEXICO (“BORROWER”) TO ENTER INTO A LOAN AGREEMENT WITH THE NEW MEXICO ENVIRONMENT DEPARTMENT (“NMED”) FOR THE PURPOSE OF OBTAINING PROJECT LOAN FUNDS IN THE PRINCIPAL AMOUNT OF \$6,143,300.00 (SIX MILLION ONE HUNDRED FORTY THREE THOUSAND THREE HUNDRED DOLLARS AND NO CENTS) PLUS ACCRUED INTEREST; DESIGNATING THE USE OF THE FUNDS FOR THE PURPOSE DEFINED IN THE MOST CURRENT PROJECT DESCRIPTION FORM AS APPROVED BY NMED; DECLARING THE NECESSITY FOR THE LOAN; PROVIDING THAT THE LOAN WILL BE PAYABLE AND COLLECTIBLE SOLELY FROM THE CITY OF HOBBS ENTERPRISE FUND (“PLEGGED REVENUES”); PRESCRIBING OTHER DETAILS CONCERNING THE LOAN AND THE SECURITY THEREFOR.

A general summary of the subject matter of the Ordinance is contained in its title. Publication of this notice constitutes compliance with §3-17-3, NMSA 1978.

/s/Jan Fletcher
Jan Fletcher, City Clerk