

ORDINANCE NO. 16-74

AN ORDINANCE OF THE CITY OF COLORADO SPRINGS, COLORADO APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF THE FIRST AMENDMENT TO STANDBY BOND PURCHASE AGREEMENT BY AND AMONG THE CITY OF COLORADO SPRINGS, COLORADO AND WELLS FARGO BANK, NATIONAL ASSOCIATION, AS TENDER AGENT AND PAYING AGENT AND BANK OF AMERICA, N.A., AS CREDIT FACILITY BANK AND THE FIRST AMENDMENT TO FEE AGREEMENT BETWEEN THE CITY OF COLORADO SPRINGS, COLORADO AND BANK OF AMERICA, N.A.; AND PROVIDING OTHER MATTERS RELATING THERETO.

WHEREAS, the City of Colorado Springs, Colorado (the "City") is a municipal corporation and a home rule city duly organized and existing under the laws of the State of Colorado and in particular under the provisions of Article XX of the Constitution of the State of Colorado and the Charter of the City (the "Charter"); and

WHEREAS, the City now owns and operates a municipal water system, electric light and power system, gas system, wastewater system and certain other systems heretofore designated by the City Council (the "Council") of the City, constituting the Utilities created by the Charter; and

WHEREAS, the City has previously entered into a Standby Bond Purchase Agreement dated August 1, 2014 (the "Agreement") among the City, Wells Fargo Bank, N.A., as tender agent and paying agent (the "Tender Agent") and Bank of America, N.A. (the "Bank") and a Fee Agreement dated August 1, 2014 (the "Fee Agreement") between the City and the Bank with respect to the City of Colorado Springs, Colorado, Variable Rate Demand Utilities System Subordinate Lien Refunding Revenue Bonds, Series 2004A (the "Bonds"); and

WHEREAS, the Bonds are subject to purchase from time to time at the option of the owners thereof and are required to be purchased in certain events and, to further assure the availability of funds for the payment of the purchase price therefor, the City has provided for the remarketing of such Bonds, only to the extent such

remarketing may not be successful, for the purchase of such Bonds by the Bank pursuant to the Agreement; and

WHEREAS, the Agreement expires on August 1, 2016, unless extended; and

WHEREAS, the City wishes to amend the Agreement and the Fee Agreement to provide, among other things, for the extension of the Agreement to August 1, 2019 by entering into the First Amendment to Standby Bond Purchase Agreement (the "SBPA Amendment") among the City, the Tender Agent and the Bank and the First Amendment to Fee Agreement (the "Fee Agreement Amendment" and together with the SBPA Amendment, collectively referred to herein as the "Amendments") between the City and the Bank; and

WHEREAS, the Council has determined that the public interest and necessity require the City to enter into the Amendments; and

WHEREAS, there has been presented to the Council proposed forms of the Amendments.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS:

Section 1. Ratification and Approval of Prior Actions. The Council hereby ratifies, approves and confirms all action heretofore taken (not inconsistent with the provisions of this ordinance) with respect to the Agreement, the Fee Agreement and the Amendments.

Section 2. Approval of Amendments. The forms, terms and provisions of the Amendments are hereby approved and the City shall enter into the Amendments in the forms presented to the Council at this meeting, with only such changes therein, if any, as are not inconsistent herewith; and the Chief Executive Officer of the Utilities, the Chief Planning and Finance Officer and the General Manager of Financial Services of the Utilities are each hereby authorized and directed to execute and deliver the Amendments.

Section 3. Other Actions. The officers of the City and the officers of the Utilities of the City shall take all action necessary or reasonably required to effectuate the provisions of the Amendments.


Section 4. Repealer. All bylaws, orders, resolutions and ordinances of the City, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any other such bylaw, order, resolution or ordinance of the City, or part thereof, heretofore repealed.

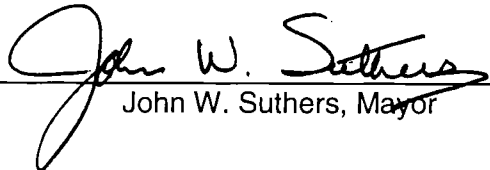
Section 5. Severability. If any section, subsection, paragraph, clause or other provision of this ordinance for any reason is invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause or other provision shall not affect any of the remaining provisions of this ordinance.

Section 6. Effective Date and Publication. This ordinance upon passage shall be entered upon the journal of the Council's proceedings, shall be kept in the book marked "Ordinance Record" and authenticated as required by the Charter, shall be published twice in a legal newspaper of general circulation in the City in compliance with the requirements of the Charter, with the first publication to be at least ten (10) days before final passage by Council of this ordinance, and the second publication to be any time after its final adoption. The Council hereby determines that it is appropriate that publication of this ordinance by title with a summary written by the City Clerk, together with a statement that this ordinance is available for public inspection and acquisition in the office of the City Clerk, shall be sufficient publication pursuant to Section 3-80 of the Charter and this ordinance shall be so published. This ordinance shall be in full force and effective five (5) days after its final publication.

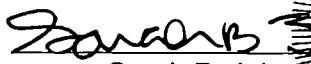
INTRODUCED, READ, PASSED ON FIRST READING, APPROVED AND ORDERED  
PUBLISHED BY TITLE AND SUMMARY THIS 12<sup>TH</sup> DAY OF JULY, 2016.


**Finally Passed:** July 26, 2016.

  
Merv Bennett, Council President

  
John W. Suthers, Mayor

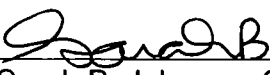
ATTEST:


  
Sarah B. Johnson, City Clerk



I HEREBY CERTIFY, that the foregoing ordinance entitled “AN ORDINANCE OF THE CITY OF COLORADO SPRINGS, COLORADO APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF THE FIRST AMENDMENT TO THE STANDBY BOND PURCHASE AGREEMENT BY AND AMONG THE CITY OF COLORADO SPRINGS, COLORADO AND WELLS FARGO BANK, NATIONAL ASSOCIATION, AS TENDER AGENT AND PAYING AGENT AND BANK OF AMERICA, N.A., AS CREDIT FACILITY BANK AND THE FIRST AMENDMENT TO THE FEE AGREEMENT BETWEEN THE CITY OF COLORADO SPRINGS, COLORADO AND BANK OF AMERICA, N.A.; AND PROVIDING OTHER MATTERS RELATING THERETO” was introduced and read at a regular meeting of the City Council of the City of Colorado Springs, held on July 12, 2016; that said ordinance was finally passed at a regular meeting of the City Council of said City, held on the 26<sup>th</sup> day of July, 2016, and that the same was published by title and summary, in accordance with Section 3-80 of Article III of the Charter, in the Transcript, a newspaper published and in general circulation in said City, at least ten days before its passage. This ordinance was published by title and summary, after second reading, in the Gazette.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the City, this 26<sup>th</sup> day of July, 2016.

  
Sarah B. Johnson, City Clerk



1<sup>st</sup> Publication Date: July 15, 2016  
2<sup>nd</sup> Publication Date: July 27, 2016

Effective Date: August 1, 2016

Initial: SBJ  
City Clerk

Proof of Publication

THE TRANSCRIPT  
Colorado Springs, Colorado

STATE OF COLORADO, } ss.  
COUNTY OF EL PASO }

I, Jenifer Furda, Publisher, or the undersigned Authorized Agent of the Publisher, do solemnly swear that I am the Publisher, or Authorized Agent of the Publisher of The Transcript; that the same is a tri-weekly newspaper and published in the County of El Paso, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of El Paso for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 3, 1879, or any amendments thereof, and that said newspaper is a tri-weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

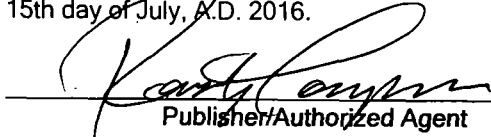
That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said tri-weekly newspapers for the period of 1 consecutive insertion(s), and/or once each week and on the same days of each week; and that the first publication of said notice was in the issue of said newspaper dated:

15, JULY, A.D. 2016.

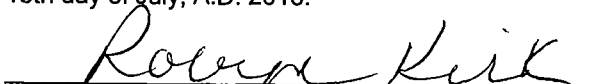
And that the last publication of said notice was in the issue of said newspaper dated:

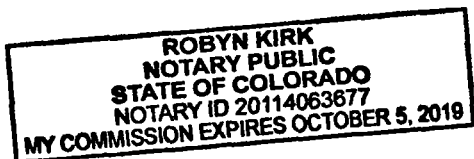
15, JULY, A.D. 2016.

In witness whereof, I have hereunto set my hand this 15th day of July, A.D. 2016.

  
Publisher/Authorized Agent

Subscribed and sworn to before me, a notary public in and for the County of El Paso, State of Colorado, this 15th day of July, A.D. 2016.

  
Notary Public



**Ordinance No. 16-74**

AN ORDINANCE OF THE CITY OF COLORADO SPRINGS, COLORADO APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF THE FIRST AMENDMENT TO THE STANDBY BOND PURCHASE AGREEMENT BY AND AMONG THE CITY OF COLORADO SPRINGS, COLORADO AND WELLS FARGO BANK, NATIONAL ASSOCIATION, AS TENDER AGENT AND PAYING AGENT AND BANK OF AMERICA, N.A., AS CREDIT FACILITY BANK AND THE FIRST AMENDMENT TO THE FEE AGREEMENT BETWEEN THE CITY OF COLORADO SPRINGS, COLORADO AND BANK OF AMERICA, N.A.; AND PROVIDING OTHER MATTERS RELATING THERETO.

The above entitled ordinance was finally passed, adopted and approved on second reading at a regular meeting of the City Council held on July 12, 2016. The ordinance is available for public inspection and acquisition at the office of the City Clerk, 30 South Nevada Avenue, Colorado Springs, Colorado 80903. The following is a summary of the above named Ordinance.

**PREAMBLES:** The preambles recite the legal organization and existence of the City; its ownership of a municipal water system, electric light and power system, gas system, wastewater system and certain other systems; the City's previous entry into a Standby Bond Purchase Agreement dated August 1, 2014 (the "Agreement") between the City, Wells Fargo Bank, National Association, as tender agent and paying agent (the "Tender Agent") and Bank of America, N.A. (the "Bank") and a Fee Agreement dated August 1, 2014 (the "Fee Agreement") between the City and the Bank with respect to the City of Colorado Springs, Colorado, Variable Rate Demand Utilities System Subordinate Lien Refunding Revenue Bonds, Series 2004A (the "Bonds"); the expiration of the Agreement on August 1, 2016 and the desire of the City to amend the Agreement and the Fee Agreement to provide, among other things, for the extension of the Agreement to August 1, 2019 by entering into the First Amendment to Standby Bond Purchase Agreement (the "SBPA Amendment") between the City, the Tender Agent and the Bank and the First Amendment to the Fee Agreement (the "Fee Agreement Amendment") between the City and the Bank and the necessity for the City to enter into the SBPA Amendment and the Fee Agreement Amendment.

**SECTION 1:** This section ratifies previous actions of the City Council relating to the Agreement, Fee Agreement, SBPA Amendment and the Fee Agreement Amendment (collectively, the "Amendments").

**SECTION 2:** This section approves the Amendments and authorizes their execution and delivery by the City.

**SECTION 3:** This section authorizes the officers of the City and the Utilities to take all action necessary or reasonably required to effectuate the provisions of the Amendments.

**SECTION 4:** This section repeals inconsistent action heretofore taken to the extent only of such inconsistency.

**SECTION 5:** This section provides that if any portion of the Ordinance is for any reason invalid or unenforceable, that portion shall not affect any of the remaining provisions of the Ordinance.

**SECTION 6:** This section provides that the Ordinance shall be published twice, with the first publication to be at least ten days before final passage by Council, and the second publication to be any time after the final adoption of the Ordinance; provides that the Ordinance shall be in full force and effect five days after its final publication; and provides for the publications of the Ordinance by title with the summary written by me pursuant to the Charter.

This statement and summary were written by me on July 12, 2016.

*/s/ Sarah B. Johnson*  
Sarah B. Johnson, City Clerk  
City of Colorado Springs  
Publication Date: July 15, 2016  
Published in The Transcript  
DT29860

**AFFIDAVIT OF PUBLICATION**

STATE OF COLORADO  
COUNTY OF EL PASO

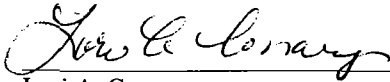
I, Mary Heifner, being first duly sworn, deposes and says that she is the Legal Sales Representative of THE COLORADO SPRINGS GAZETTE, LLC., a corporation, the publishers of a daily public newspaper, which is printed and published daily in whole at the city of Colorado Springs in the County of El Paso, and the State of Colorado, and which is called The Gazette; that a notice of which the annexed is an exact copy, cut from said newspaper, was published in the regular and entire editions of said newspaper **1-time(s) to wit, July 27, 2016.**

That said newspaper has been published continuously and uninterruptedly in said County of El Paso for a period of at least six consecutive months next prior to the first issue thereof containing this notice; that said newspaper has a general circulation and that it has been admitted to the United States mails as second-class matter under the provisions of the Act of March 3, 1879 and any amendment thereof, and is a newspaper duly qualified for the printing of legal notices and advertisement within the meaning of the laws of the State of Colorado.



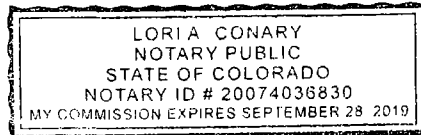
Mary Heifner  
Legal Sales Representative

Subscribed and sworn to me this July 27, 2016, at said City of Colorado Springs, El Paso County, Colorado. My commission expires **September 28, 2019.**



Lori A. Conary  
Notary Public

The Gazette



# AFFIDAVIT OF PUBLICATION

STATE OF COLORADO  
COUNTY OF EL PASO

ORDINANCE NO. 16-74

AN ORDINANCE OF THE CITY OF COLORADO SPRINGS, COLORADO APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF THE FIRST AMENDMENT TO THE STANDBY BOND PURCHASE AGREEMENT BY AND AMONG THE CITY OF COLORADO SPRINGS, COLORADO AND WELLS FARGO BANK, NATIONAL ASSOCIATION, AS TENDER AGENT AND PAYING AGENT AND BANK OF AMERICA, N.A., AS CREDIT FACILITY BANK AND THE FIRST AMENDMENT TO THE FEE AGREEMENT BETWEEN THE CITY OF COLORADO SPRINGS, COLORADO AND BANK OF AMERICA, N.A.; AND PROVIDING OTHER MATTERS RELATING THERETO

The above entitled ordinance ("Ordinance") was passed on second reading at the regular meeting of the City Council held on July 26, 2016. The ordinance is available for public inspection and acquisition at the office of the City Clerk, 30 South Nevada Avenue, Colorado Springs, Colorado 80903. The following is a summary of the above named Ordinance:

**PREAMBLES:** The preambles recite the legal organization and existence of the City; its ownership of a municipal water system, electric light and power system, gas system, wastewater system and certain other systems; the City's previous entry into a Standby Bond Purchase Agreement dated August 1, 2014 (the "Agreement") between the City, Wells Fargo Bank, National Association, as tender agent and paying agent (the "Tender Agent") and Bank of America, N.A. (the "Bank") and a Fee Agreement dated August 1, 2014 (the "Fee Agreement") between the City and the Bank with respect to the City of Colorado Springs, Colorado, Variable Rate Demand Utilities System Subordinate Lien Refunding Revenue Bonds, Series 2004A (the "Bonds"); the expiration of the Agreement on August 1, 2016 and the desire of the City to amend the Agreement and the Fee Agreement to provide, among other things, for the extension of the Agreement to August 1, 2019 by entering into the First Amendment to Standby Bond Purchase Agreement (the "SBPA Amendment") between the City, the Tender Agent and the Bank and the First Amendment to the Fee Agreement (the "Fee Agreement Amendment") between the City and the Bank and the necessity for the City to enter into the SBPA Amendment and the Fee Agreement Amendment.

**SECTION 1:** This section ratifies previous actions of the City Council relating to the Agreement, Fee Agreement, SBPA Amendment and the Fee Agreement Amendment (collectively, the "Amendments").

**SECTION 2:** This section approves the Amendments and authorizes their execution and delivery by the City.

**SECTION 3:** This section authorizes the officers of the City and the Utilities to take all action necessary or reasonably required to effectuate the provisions of the Amendments.

**SECTION 4:** This section repeals inconsistent action heretofore taken to the extent only of such inconsistency.

**SECTION 5:** This section provides that if any portion of the Ordinance is for any reason invalid or unenforceable, that portion shall not affect any of the remaining provisions of the Ordinance.

**SECTION 6:** This section provides that the Ordinance shall be published twice, with the first publication to be at least ten days before final passage by Council, and the second publication to be any time after the final adoption of the Ordinance; provides that the Ordinance shall be in full force and effect five days after its final publication; and provides for the publications of the Ordinance by title with the summary written by me pursuant to the Charter.

This statement and summary were written by me on July 26, 2016.

/s/ Sarah B. Johnson  
Sarah B. Johnson, City Clerk  
City of Colorado Springs

Asfiled43346474 1

Published in CS Gazette July 27, 2016