

\$2,700,000
RUIDOSO MUNICIPAL SCHOOL DISTRICT NO. 3
COUNTY OF LINCOLN, NEW MEXICO
GENERAL OBLIGATION SCHOOL BUILDING BONDS
SERIES 2018

PRICING CERTIFICATE

All terms not defined herein shall have the meanings given them in the Notice of Sale and Delegation of Authority Resolution adopted by the Ruidoso Municipal School District No. 3 Board of Education (the "Board") on May 8, 2018 and the Bond Award signed by the Superintendent or Director of Business and Finance on August 2, 2018 (collectively, the "Bond Resolution").

WHEREAS, on May 8, 2018, the Board adopted the Bond Resolution authorizing the issuance of the Ruidoso Municipal School District No. 3 General Obligation School Building Bonds, Series 2018 (the "Bonds") and delegating authority to the Superintendent or the Assistant Superintendent for Finance to determine the final terms of the Bonds, subject to the parameters of the Bond Resolution; and

WHEREAS, the Superintendent has received and reviewed bids for the purchase of the Bonds and determined that the bid submitted by _____ is acceptable, and the sale of the Bonds should be awarded to _____ (the "Purchaser"); and

WHEREAS, the undersigned has determined that it is in the best interest of the District to proceed with the sale of the Bonds pursuant to the Bond Resolution, the Bond Award and this Certificate.

NOW THEREFORE, the undersigned hereby certifies as follows:

1. Details of the Bonds. The Bonds shall be issued in the aggregate principal amount of \$2,700,000, shall be dated their date of issuance and delivery to the Purchaser, shall bear interest from the date of delivery, at the rates described below, payable semiannually on February 1 and August 1 of each year until maturity, commencing February 1, 2019, and shall mature on August 1 in each of the designated amounts and years as set forth below:

<u>Years Maturing (August 1)</u>	<u>Amounts Maturing</u>	<u>Interest Rate (Per Annum)</u>
2019	\$15,000	
2020	35,000	
2021	35,000	
2022	50,000	
2023	25,000	
2024	300,000	
2025	320,000	
2026	320,000	
2027	320,000	
2028	320,000	
2029	320,000	
2030	320,000	
2031	320,000	

2. Prior Redemption. The Bonds maturing on and after August 1, 2027 may be redeemed prior to their scheduled maturities on August 1, 2026 or on any date thereafter.

3. Sale of the Bonds. The Bonds are hereby sold to the Purchaser in accordance with the Bid procedures at a principal amount of \$2,700,000 plus a net premium of \$ _____. The Bond Award is hereby approved and its execution and delivery is hereby authorized.

4. Net Effective Interest Rate. The net effective interest rate on the Bonds is __%, which is less than 12% as required by the Bond Resolution.

5. Terms of Bonds within Parameters of Bond Resolution. It is hereby found and determined that the above terms established for the Bonds are within the parameters established in the Bond Resolution.

6. Approval of Documents. The form, terms and provisions of the Award to the Purchaser, the Continuing Disclosure Undertaking and the Preliminary Official Statement relating to the Bonds are in all respects approved, authorized and confirmed.

[Signature Page Follows]

WITNESS my hand this ____ day of August, 2018.

RUIDOSO MUNICIPAL SCHOOL DISTRICT
NO. 3, COUNTY OF LINCOLN, NEW MEXICO

By: _____
Superintendent or Director of Business
and Finance

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