

**VILLAGE OF ANGEL FIRE
PUBLIC IMPROVEMENT DISTRICT NO. 2007-1
RESOLUTION NO. 2008-3 _____**

**FIXING, LEVING AND ASSESSING THE AMOUNTS TO BE RAISED BY
THE DISTRICT SPECIAL LEVY (LEVY ORDER).**

WHEREAS, pursuant to Sections 5-11-1 through 5-11-27, NMSA 1978 as amended (the "Public Improvement District Act") and the Village of Angel Fire, New Mexico (the "Village") Resolution No. 2007-34, on February 14, 2008, the Village adopted Resolution No. 2008-07 (the "Formation Resolution") creating the Village of Angel Fire Public Improvement District No. 2007-1 (the "District"); and

WHEREAS, the Formation Resolution authorized the Board of Directors of the District (the "Board"), among other things, to: (i) finance and construct certain public infrastructure improvements ("Improvements") upon real property in the District ("Real Property"); (ii) impose a District special levy upon the Real Property within the District (the "District Special Levy") to finance the Improvements; and (iii) issue bonds in an aggregate principal amount not to exceed \$24,978,5250 to finance the Improvements; and

WHEREAS, the Formation Resolution also approved revisions to the General Plan and the Rate and Method of Apportionment of Special Levy ("Rate and Method") subject to an election required under the Public Improvement District Act; and

WHEREAS, the Rate and Method addressed the manner in which the District Special Levy will be established and provided sufficient detail to enable each owner within the District to estimate the maximum amount of the levy proposed; and

WHEREAS, the District was subsequently approved by an election of District Real Property owners held on April 21, 2008; and

WHEREAS, a Notice of Imposition of Special Levy was recorded in the real property records of Colfax County, New Mexico on June 4, 2008, which states the maximum annual amount of the District Special Levy that will be imposed, the method of apportionment of the District Special Levy and the District's procedures applicable to the foreclosure and redemption of delinquent levies; and

WHEREAS, in compliance with the Public Improvement District Act and Section 6-6-2, NMSA 1978, the District prepared a Fiscal Year 2008-2009 Annual Report dated July 25, 2008, which annual report also provides a budget for the District for the same fiscal year; and

WHEREAS, the Annual Report was filed with the District clerk on July 25, 2008 and authorized, approved and adopted by the Board on July 26, 2008 after hearing conducted July 26, 2008. A copy of the Annual Report as filed and adopted is attached hereto as Exhibit A; and

WHEREAS, the Board desires to take actions necessary for the continued operation of the District, including, but not limited to, the levy and assessment of the amounts to be raised by special levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ANGEL FIRE PUBLIC IMPROVEMENT DISTRICT:


1. The Board hereby fixes, levies and assesses the amounts to be raised by the District Special Levy imposed on the Real Property ("Levy Order"), which are the amounts specified in Exhibit A to the Annual Report, and authorizes all acts necessary to cause the levies to be collected.

2. The Board further directs that a certified copy of this Levy Order be delivered to the Local Government Division of the Department of Finance and Administration of the State of New Mexico.


3. Severability. 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.

4. Effective Date. This Resolution shall be effective immediately.

PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF THE ANGEL FIRE PUBLIC IMPROVEMENT DISTRICT No. 2007-1 THIS 29th DAY OF JULY, 2008.


Chairperson

ATTEST:


District Administrator

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