

ESTADO LIBRE ASOCIADO DE PUERTO RICO  
GOBIERNO MUNICIPAL AUTÓNOMO DE HUMACAO  
LEGISLATURA MUNICIPAL  
HUMACAO, PUERTO RICO

CERTIFICACIÓN

Yo, CARMEN S. ORTIZ TORRES, Secretaria de la Legislatura Municipal de Humacao, Puerto Rico, por la presente **CERTIFICO**:

Que la que se acompaña es copia fiel y exacta de la **Ordenanza Núm. 26, Serie 2009-10**, la cual fue aprobada por la Legislatura Municipal de Humacao, Puerto Rico, en Sesión Extraordinaria celebrada el día 16 de marzo de 2010.

VOTACIÓN

**VOTOS AFIRMATIVOS:**

1. Hon. Julio C. Burgos Gutiérrez
2. Hon. José Á. González Hernández
3. Hon. Roberto Díaz Díaz
4. Hon. Miguel Rodríguez Vega
5. Hon. Grace Napolitano Matta
6. Hon. Daniel Santiago Rojas
7. Hon. Héctor Sepúlveda Ramos
8. Hon. Olga del Moral Sánchez
9. Hon. Víctor M. Velázquez Casillas
10. Hon. Narciso J. Rodríguez Velázquez
11. Hon. Carmen N. Carrillo Arzuaga
12. Hon. Luis E. "Gardy" Fontánez
13. Hon. Ángel G. Rodríguez Medina
14. Hon. Francisco Díaz Jaime
15. Hon. Willie A. Rosario Arroyo- Presidente

**EN CONTRA:**

Ninguno

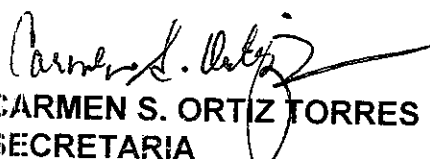
**AUSENTES:**

16. Hon. Ciary Y. Pérez Peña (*Ausente al momento de la votación*)

**ABSTENIDOS:**

Ninguno

**CERTIFICO CORRECTO:**

  
CARMEN S. ORTIZ TORRES  
SECRETARIA

*Sello Oficial*

ESTADO LIBRE ASOCIADO DE PUERTO RICO  
GOBIERNO MUNICIPAL AUTÓNOMO DE HUMACAO  
LEGISLATURA MUNICIPAL  
HUMACAO, PUERTO RICO

Proyecto Núm. 31  
Ordenanza Núm. 26

Serie 2009-2010

Presentada por: Administración.

**“PARA AUTORIZAR LA EMISIÓN DE \$19,915,000.00 EN BONOS DE OBLIGACIÓN GENERAL DE 2010 SERIE A, Y PROVEYENDO PARA EL PAGO DEL PRINCIPAL Y DE LOS INTERESES SOBRE DICHS BONOS; PARA AUTORIZAR EL OTORGAMIENTO Y ENTREGA DE UNO O MÁS ACUERDOS DE COMPRAVENTA PARA LA VENTA DE LOS BONOS EN SU TOTALIDAD O EN PARTE AL O LOS MEJORES POSTORES MEDIANTE VENTA PÚBLICA; Y PARA AUTORIZAR LA AUTENTICACIÓN Y ENTREGA DE DICHS BONOS; Y PARA OTROS FINES”.**

**POR CUANTO:** El Artículo 2.001, de la Ley 81 del 30 de agosto de 1991, según enmendada, conocida como la Ley de Municipios Autónomos del Estado Libre Asociado de Puerto Rico, del 1991, en adelante “Ley 81”, establece que los municipios tendrán los poderes necesarios convenientes para ejercer todas las facultades correspondientes a un gobierno local y lograr sus fines y funciones, incluyendo, conforme dispone el inciso (h) de dicho Artículo contratar empréstito en forma de anticipo de las diversas fuentes de ingresos municipales y contraer deudas en forma de préstamos, emisiones de bonos o pagarés bajo las disposiciones de la ley, las leyes federales y las leyes especiales que les rigen y la reglamentación que para estos efectos haya aprobado el Banco Gubernamental de Fomento.

**POR CUANTO:** El Artículo 5.005, inciso (h), de la Ley 81, establece que es facultad y deber de la Legislatura Municipal el autorizar la contratación de empréstitos conforme a la disposición de la Ley Núm. 64, del 3 de julio de 1996, según enmendada conocida como la Ley de Financiamiento Municipal de Puerto Rico, del 1996, en adelante “Ley 64”, las leyes especiales y la

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reglamentación aplicable, así como las leyes federales correspondientes.

**POR CUANTO:** La Ley 64 dispone en su Artículo 8 que las obligaciones evidenciadas por bonos de obligación general municipal, entre otras, serán autorizadas mediante una ordenanza aprobada por la Legislatura Municipal con el voto afirmativo de por lo menos dos terceras partes (2/3) del número de sus miembros y la aprobación del Alcalde.

**POR CUANTO:** Es la intención del Municipio Autónomo de Humacao, en adelante "El Municipio", y encontrándose debidamente certificado y aprobado por el Banco Gubernamental de Fomento para Puerto Rico, en adelante "Banco Gubernamental" el emitir unos bonos de obligación general municipal, con el propósito de financiar la realización de varias obras municipales, por lo que se solicita la autorización para la emisión de bonos de obligación general por la cantidad de \$19,915,000.00 a tenor con los requisitos establecidos en la Ley 64 y los reglamentos aplicables y las disposiciones contenidas en la presente ordenanza.

**POR CUANTO:** Además, el Artículo 6 de la Ley 64, establece que los municipios están autorizados a incurrir en obligaciones evidenciadas por Pagarés en Anticipación de Bonos, los cuales contendrán una declaración de que son en anticipación de la emisión de bonos propuesta y una descripción general de los propósitos que se proponen financiar. Estos pagarés pueden ser autorizados en la misma ordenanza donde se autoriza la emisión de bonos.

**POR TANTO:** **ORDÉNASE POR LA LEGISLATURA MUNICIPAL DE HUMACAO, PUERTO RICO:**

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**SECCIÓN 1:** Se autoriza la emisión de \$19,915,000.00 en bonos de obligación general de 2010 Serie A, y proveyendo para el pago del principal y de los intereses sobre dichos bonos; se autoriza el otorgamiento y entrega de uno o más acuerdos de compraventa para la venta de los bonos en su totalidad o en parte al o los mejores postores mediante venta pública y se autoriza la autenticación y entrega de dichos bonos.

**SECCIÓN 2:** De conformidad con los Artículos 8 y 10 de la Ley 64, se autoriza la emisión de bonos de obligación general por la suma de \$19,915,000.00 a tenor con las secciones siguientes:

(a) Los propósitos para los cuales los "Bonos de Obligación General Municipal de 2010, Serie A" (los "Bonos Serie A") autorizados por esta Ordenanza han de ser emitidos y la suma máxima de dinero a ser allegada por dichos Bonos para cada uno de dichos propósitos son como sigue:

Propósito	Cantidad
1. Construcción del Centro de Bellas Artes Fase II	\$ 3,651,607.00
2. Construcción del Centro de Bellas Artes Fase III	6,480,452.00
3. Construcción del Coliseo de Usos Múltiples Fase III	9,650,517.00
4. Cargo agente fiscal Banco Gubernamental de Fomento	70,577.50
5. Gastos legales y de financiamiento	61,846.50
<b>Total</b>	<b>\$19,915,000.00</b>

(b) De conformidad al Artículo 11 de la Ley 64 el Banco Gubernamental ha certificado que el Municipio tiene margen prestatario disponible para emitir los Bonos y la capacidad de pago necesaria para pagar el principal de y los intereses sobre dichos Bonos, según venzan.

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(c) La deuda total del Municipio por concepto de bonos, pagarés e instrumentos de deuda, incluyendo los Bonos por la presente autorizados, no excede limitación alguna impuesta por la Ley de Relaciones Federales de Puerto Rico o por la Constitución y las Leyes del Estado Libre Asociado de Puerto Rico, incluyendo sin limitación la Ley 64.

**SECCIÓN 3:**

Con el fin de proveer fondos para los propósitos expuestos en el apartado (a) de la Sección 2 de esta Ordenanza, por la presente se autoriza la emisión de de los Bonos de Obligación General Serie A por la suma total de principal de DIECINUEVE MILLONES NOVECIENTOS QUINCE MIL DÓLARES (\$19,915,000.00), a tenor con las disposiciones de la Ley de Relaciones Federales de Puerto Rico y la Constitución y Leyes del Estado Libre Asociado de Puerto Rico, incluyendo la Ley 64. Los Bonos serán negociables, serán fechados el día en que se emitan; serán emitidos como Bonos registrados sin cupones en denominaciones de \$5,000.00 Los Bonos serán autorizados como bonos en serie y vencerán en aquellos plazos y fechas que se indican en el Anejo A de esta Ordenanza. Los Bonos serán designados como "Bonos de Obligación General Municipal de 2010, Serie A" del Municipio Autónomo de Humacao. Los Bonos devengarán intereses desde su fecha de emisión hasta su pago final a la tasa o tasas de intereses anual fluctuantes que sean aprobadas por el Alcalde del Municipio, según autoridad que por la presente se le delega por esta Legislatura Municipal, previo a la emisión de dichos Bonos, según lo dispuesto en el Artículo 15 de la Ley Núm. 64. Dicha

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tasa o tasas de intereses a ser calculadas según sea determinado por el Alcalde previo a la emisión de estos Bonos, sujeto a que las tasas de intereses que sean devengadas por estos Bonos, no podrán exceder el máximo autorizado por ley y que las tasas sean ratificadas por esta Legislatura Municipal. Los intereses sobre los Bonos serán pagaderos semestralmente hasta su vencimiento, el 1 de enero y el 1 de julio de cada año, comenzando el 1 de julio de 2010. Dichos intereses serán pagados mediante cheque, transferencia cablegráfica o cualquier otra forma legal de pago. Los intereses sobre los Bonos serán calculados a base de un año de 360 días.

**SECCIÓN 4:**

Tanto el principal como los intereses sobre los Bonos serán pagaderos en cualquier moneda corriente de los Estados Unidos de América que, en la fecha de su pago, sea moneda de curso legal para el pago de deudas públicas o privadas. El plazo final de principal de cada Bono será pagadero a la presentación y entrega del mismo en la oficina de cualquier agente pagador que sea designado por el Alcalde del Municipio para su pago. El pago de los intereses sobre los Bonos será efectuado a la persona que aparece en los libros de registro del Municipio, o de cualquier persona o entidad que sea designada por el Municipio como agente registrador de los Bonos, como dueño registrado de éstos, luego de horas laborables en la fecha o fechas que sean establecidas por el Alcalde del Municipio previo a la emisión de los Bonos que preceda a la fecha de pago de los intereses correspondientes. Dichos intereses serán pagaderos

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mediante cheque, transferencia cablegráfica o cualquier otra forma legal de pago.

Los Bonos estarán sujetos a aceleración por incumplimiento y a aquellas redenciones mandatorias y opcionales que sean aprobadas por el Alcalde previo a la emisión de los Bonos.

**SECCIÓN 5:**

Los Bonos serán firmados por, o tendrán la firma en facsímil del Alcalde y el sello oficial del Municipio, o un facsímil de dicho sello, será estampado en cada uno de los Bonos. Los Bonos serán firmados por, o tendrán la firma en facsímil del Secretario del Municipio o de cualquier otro oficial designado por la Legislatura para desempeñar la función de testigo de la firma del Alcalde. Una de las dos (2) firmas, ya sea la del Alcalde o la del Secretario(a) (u oficial designado por la Legislatura), deberá de ser de puño y letra del firmante. Los Bonos serán sustancialmente en la forma siguiente, sujeto a aquellas enmiendas y cambios que sean aprobados por el Alcalde previo a la emisión de los Bonos, siendo la firma de los Bonos por el Alcalde evidencia afirmativa de la aprobación por el Alcalde de los cambios y enmiendas a la forma de los Bonos:

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Estados Unidos de América  
Estado Libre Asociado de Puerto Rico  
MUNICIPIO AUTÓNOMO DE HUMACAO  
Bonos de Obligación General Municipal de 2010, Serie A

El Municipio Autónomo de Humacao, Puerto Rico (el "Municipio"), un cuerpo político y jurídico en el Estado Libre Asociado de Puerto Rico, reconoce adeudar y por valor recibido promete por la presente pagar a \_\_\_\_\_, o a cuyo nombre aparezca registrado o su representante legal, la suma de principal de

\$ \_\_\_\_\_ en plazos anuales el 1 de julio en los siguientes años y cantidades de principal, junto con los intereses sobre la porción no pagada de dicha suma de principal desde el 1 de julio de 2011, a una tasa de interés anual fluctuante a ser calculada según se establece en este Bono, hasta el pago de dicha suma de principal, pagaderos semestralmente dichos intereses hasta su vencimiento, el 1 de enero y el 1 de julio de cada año, comenzando el 1 de julio de 2010.

Año de Vencimiento	Cantidad de Principal
2011	\$385,000
2012	410,000
2013	430,000
2014	450,000
2015	480,000
2016	510,000
2017	535,000
2018	570,000
2019	595,000
2020	630,000
2021	665,000
2022	700,000
2023	740,000
2024	780,000
2025	825,000
2026	870,000
2027	920,000
2028	965,000
2029	1,020,000
2030	1,080,000
2031	1,135,000
2032	1,200,000
2033	1,265,000
2034	1,335,000
2035	1,420,000
	\$19,915,000

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[Este Bono devengará intereses a una tasa anual fluctuante igual a la Tasa de Interés fluctuante igual a la Tasa de Interés (Prime Rate) más o menos un margen de \_\_\_\_\_ puntos bases (\_\_\_\_%) anunciada por los principales bancos de los Estados Unidos de Norteamérica, (aquellos bancos sustitutos que sean seleccionados por el Municipio y el Banco Gubernamental de tiempo en tiempo) según publicada en los periódicos de



circulación general como "*The Wall Street Journal*" ("La Tasa Primaria"), disponiéndose que de publicarse más de una de dichas tasas con la misma fecha, prevalecerá de estas la más baja.]

Tanto el principal de, como los intereses sobre este bono serán pagaderos en cualquier moneda de los Estados Unidos de América que, en las respectivas fechas de pago, sea moneda de curso legal para el pago de deudas públicas y privadas. El último pago de principal de este bono será pagadero a la presentación y entrega del mismo en la oficina del Alcalde del Municipio, en la ciudad de Humacao, Puerto Rico o mediante el uso de un agente pagador designado por éste. El pago de los intereses sobre este Bono será efectuado a la persona que aparece en los libros de registro del Municipio, o en los de un registrador designado por el Municipio, como dueño registrado luego de horas laborables el 15 de diciembre ó 15 de junio (aunque no sean días laborables) que preceda a la fecha de pago de los intereses correspondientes. Dichos intereses serán pagados mediante cheque, transferencia cablegráfica o cualquier otra forma legal de pago. Los intereses sobre este bono serán calculados a base de un año de 360 días.

La buena fe, el crédito y la facultad del Municipio de imponer contribuciones ilimitadas quedan empeñados para el pago puntual del principal de, y de los intereses sobre, este Bono, según vengán los mismos.

Este Bono es uno debidamente autorizado y designado "Bono de Obligación General Municipal de 2010, Serie A, con vencimientos anuales en los años 2011 a 2035, ambas fechas inclusive y emitido con el propósito de proveer fondos para pagar el costo de ciertas mejoras públicas o facilidades en o para el Municipio, y se emite bajo la autoridad de y cumpliendo todos los requisitos de la Ley de Relaciones Federales de Puerto Rico y la Constitución y leyes de Puerto Rico, incluyendo la Ley Núm. 64 del 3 de julio de 1996, según enmendada, conocida como la "Ley de Financiamiento Municipal de Puerto Rico de 1996" (la "Ley de Financiamiento

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Municipal”), y en virtud de la Ordenanza Número \_\_\_\_, Serie \_\_\_\_\_ (en adelante, la “Ordenanza”) autorizando la emisión de los Bonos, adoptada por la Legislatura del Municipio después de una vista pública sobre la misma. La emisión de los Bonos ha sido aprobada por el Banco Gubernamental de Fomento para Puerto Rico, el (“B.G.F.”). El dueño de este Bono acepta todas las disposiciones de la Ordenanza con la entrega del mismo. Este bono está sujeto a redención mandatoria y opcional, según se establece en el Acuerdo de Compraventa (según este término se define más adelante) conforme a la Ordenanza.

En la eventualidad de que ocurra ciertos eventos y bajo ciertas condiciones según se establecen en el Acuerdo de Compraventa (“*Bond Purchase Agreement*”) con fecha de \_\_\_\_ de \_\_\_\_\_ de 2010 entre el Municipio y \_\_\_\_\_, el tenedor de este bono podrá declarar todas las cantidades insolutas de principal e intereses de este bono inmediatamente vencidas y exigibles, y el tenedor de este bono tendrá derecho de ejercitar todos y cada uno de los remedios y/o derechos a su favor contenidas en dicho Acuerdo de Compraventa. En caso de que ocurra cualquiera de estos eventos este bono devengará intereses desde la fecha del incumplimiento hasta que se cure el incumplimiento a una tasa de interés anual igual a 2% sobre la tasa de interés que se establezca en el primer párrafo de este bono.

Por la presente se certifica y se hace constar que todos los actos, condiciones y cosas requeridas por la Ley de Relaciones Federales de Puerto Rico y la Constitución y las Leyes del Estado Libre Asociado de Puerto Rico, incluyendo la Ley de Financiamiento Municipal que se requiere que sucedan, existan y se ejecuten con anterioridad y al tiempo de emitirse este bono, han sucedido, existido y se han ejecutado a su debido tiempo en la forma y manera requeridas; que la deuda pública total del Municipio, incluyendo este bono, no excede limitación alguna

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impuesta por la Ley de Relaciones Federales de Puerto Rico o por la Constitución o Leyes del Estado Libre Asociado de Puerto Rico.

**EN TESTIMONIO DE LO CUAL**, el Municipio Autónomo de Humacao, Puerto Rico, ha hecho que este bono sea firmado por su Alcalde y que su Sello Oficial sea estampado en el mismo y certificado por el Secretario Municipal, o cualquier otro oficial designado por la Legislatura del Municipio para ejercer tal función, a la fecha de \_\_ de \_\_\_\_\_ de 2010.

(Sello)

  
Alcalde

Certificado:

  
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Secretario (a)

**SECCIÓN 6:** Según se establece en la Ley 64, los Bonos serán negociables y no se impondrá cargo alguno a ningún tenedor de los Bonos por el privilegio de registro y traspaso aquí concedido.

**SECCIÓN 7:** De conformidad al Artículo 20 de la Ley 64, la buena fe, el crédito y la facultad del Municipio de imponer contribuciones ilimitadas quedan por la presente y comprometidas para el pago puntual del principal, y de los intereses sobre, los Bonos emitidos bajo las disposiciones de esta Ordenanza, según venzan los mismos.

**SECCIÓN 8:** Se impondrá una contribución adicional especial sobre el valor de toda la propiedad sujeta a contribución en el Municipio suficiente para el pago, junto con otros fondos disponibles en el

Fondo de Redención de la Deuda Pública Municipal (el "Fondo de Redención") establecido bajo la Ley, del principal de y de los intereses sobre los Bonos, según éstos vengzan. El producto de esta contribución adicional especial será utilizado exclusivamente para el pago del principal de y los intereses de los Bonos y las demás obligaciones generales del Municipio. Al presente, el Municipio está cumpliendo con este requisito de la imposición de una contribución adicional especial mediante la Ordenanza Núm. 8, Serie 2006-2007 del 7 14 de septiembre de 2006, la cual impone una contribución adicional especial anual del 2 % sobre el valor tasado de la propiedad mueble e inmueble no exonerada dentro de la demarcación territorial del Municipio. Estas contribuciones adicionales especiales serán cobradas y depositadas por el Centro de Recaudación de Ingresos Municipales (el "C.R.I.M.") en el Fondo de Redención establecido por el C.R.I.M. con el Banco Gubernamental. El principal de, y los intereses sobre los Bonos, serán pagados por el Banco Gubernamental (o por conducto de los agentes pagaderos designados para dichos Bonos), a nombre del Municipio, del producto de dichas contribuciones adicionales especiales, de cualesquiera otros fondos disponibles para tal propósito en el Fondo de Redención y, según sea necesario, de cualquier otro ingreso del Municipio, según provisto en el Artículo 20 de la Ley 64.

**SECCIÓN 9:**

El Municipio acuerda cumplir con las leyes del Estado Libre Asociado de Puerto Rico incluyendo el Código de Rentas Internas de Puerto Rico de 1994, según enmendado, para que

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los intereses sobre los Bonos estén exentos en todo momento de contribuciones sobre ingresos en Puerto Rico, según provistos por el Artículo 28 de la Ley 64. El Municipio mediante esta Ordenanza se obliga a cumplir con todas las disposiciones de la Ley 64 que son aplicables a los Bonos autorizados mediante esta Ordenanza, hasta donde la Constitución y las leyes del Estado Libre Asociado de Puerto Rico lo permitan.

**SECCIÓN 10:** Según lo dispone el Artículo 13 de la Ley 64, el Secretario Municipal queda por la presente autorizado y se le ordena que se ocupe de la publicación de un Aviso de Aprobación de Ordenanza, sustancialmente en la forma que sigue, por lo menos una vez en un periódico de circulación general en Puerto Rico, y de la colocación de dicho aviso en por lo menos dos (2) sitios públicos en el Municipio:

**ESTADO LIBRE ASOCIADO DE PUERTO RICO  
GOBIERNO MUNICIPAL AUTÓNOMO DE HUMACAO**

**AVISO DE APROBACIÓN DE ORDENANZA**

Una Ordenanza intitulada "PARA AUTORIZAR LA EMISIÓN DE \$19,915,000.00 EN BONOS DE OBLIGACIÓN GENERAL DE 2010 SERIE A, Y PROVEYENDO PARA EL PAGO DEL PRINCIPAL Y DE LOS INTERESES SOBRE DICHOS BONOS; PARA AUTORIZAR EL OTORGAMIENTO Y ENTREGA DE UNO O MÁS ACUERDOS DE COMPRAVENTA PARA LA VENTA DE LOS BONOS EN SU TOTALIDAD O EN PARTE AL O LOS MEJORES POSTORES MEDIANTE VENTA PÚBLICA; Y PARA AUTORIZAR LA AUTENTICACIÓN Y ENTREGA DE DICHOS BONOS", fue aprobada por la Legislatura Municipal de Humacao, el \_\_\_ de marzo de 2010 y aprobada por el Alcalde de Humacao, el \_\_\_ de marzo de 2010.

Esta Ordenanza entrará en vigor en el décimo (10<sup>mo</sup>) día a partir de la fecha de la publicación de este Aviso de Aprobación.

Ninguna acción o recurso basado en la nulidad de tal Ordenanza podrá ser planteado, ni la validez de la Ordenanza aprobada o de los



bonos, o las disposiciones en la Ordenanza para el pago de tales bonos, podrán ser cuestionadas bajo circunstancia alguna en cualquier tribunal, excepto en una acción o procedimiento que se inicie dentro de los diez (10) días siguientes a la fecha de este Aviso de Aprobación.

Por disposición del Artículo 13 de la Ley Núm. 64 de 3 de julio de 1996, según enmendada, conocida como la "Ley de Financiamiento Municipal de Puerto Rico de 1996".

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Secretario(a)  
Municipio Autónomo de Humacao

**SECCIÓN 11:** Según se dispone en el Artículo 25 de la Ley 64, se autoriza la venta de los Bonos en venta pública al o a los mejores postores que cumplan con los términos y condiciones para la venta que sean establecidos por la Junta de Subastas del Municipio. La venta de los Bonos en pública subasta, se efectuará mediante uno o más Acuerdos de Compraventa ("*Bond Purchase Agreements*") sustancialmente en la forma que se presentó a esta reunión, sujeto a aquellos cambios y enmiendas que sean aprobadas por el Alcalde, la firma de uno o más de dichos Acuerdos de Compraventa ("*Bond Purchase Agreements*") por el Alcalde siendo evidencia afirmativa de la aprobación por el Alcalde de los cambios y enmiendas. Se autoriza al Alcalde a firmar uno o más Acuerdos de Compraventa ("*Bond Purchase Agreements*") con la persona o entidad a la que la Junta de Subastas del Municipio le adjudique los Bonos mediante pública subasta, proveyéndose que el precio de venta de los Bonos será

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la cantidad inicial de principal de los Bonos (*"per amount"*) en la fecha de su emisión. La venta pública de los Bonos se efectuará de conformidad con todos los requisitos del Artículo 25 de la Ley 64 y las actuaciones de la Junta de Subastas del Municipio estarán sujetas a ratificación mediante resolución adoptada por esta Legislatura Municipal y aprobada por el Alcalde.

**SECCIÓN 12:**

El otorgamiento y entrega de uno o más de dichos Acuerdos de Compraventa (*"Bond Purchase Agreements"*) a ser otorgados entre el Municipio Autónomo de Humacao, la entidad nombrada por el Alcalde como agente de custodia y el comprador de los Bonos, por la presente se autoriza, y dichos Acuerdos de Compraventa (*"Bond Purchase Agreements"*) serán sustancialmente en la forma presentada en esta reunión y será otorgado en la forma que allí se especifica, sujeto a aquellos cambios que sean aprobados por el Alcalde del Municipio, la entidad nombrada por el Alcalde como agente de custodia y el o los compradores de los Bonos. El otorgamiento de uno o más de dichos Acuerdos de Compraventa (*"Bond Purchase Agreements"*) por el Alcalde será evidencia afirmativa de dicha aprobación.

**SECCIÓN 13:**

Por la presente se delega al Alcalde del Municipio la facultad de nombrar la entidad que actuará como el agente de custodia (*"custodian"*) y agente registrador (*"transfer agent"*), si alguno, de los Bonos bajo el o los Acuerdos de Compraventa (*"Bond Purchase Agreements"*), y dicha entidad tendrá los poderes, derechos, autoridad, inmunidades y exenciones que se detallan

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en el Acuerdo de Compraventa otorgado conforme a los términos de esta Ordenanza.

**SECCIÓN 14:** Los Bonos serán en la forma y deberán otorgarse de la manera que se provee en el o los Acuerdos de Compraventa ("*Bond Purchase Agreements*") y en esta Ordenanza.

**SECCIÓN 15:** De conformidad al Artículo 25 de la Ley 64, el producto de la venta de los Bonos deberá ser aplicado de acuerdo a los términos del o de los Acuerdos de Compraventa ("*Bond Purchase Agreements*") y la Sección 1 de esta Ordenanza y serán desembolsados según se provee en dichos Acuerdos de Compraventa.

**SECCIÓN 15ª:** En adición a la emisión de bonos de obligación general autorizados en la presente ordenanza, y de conformidad al Artículo 6 de la Ley, se autoriza al Alcalde y al Director de Finanzas emitir Pagarés en Anticipación a la Emisión de Bonos, por la cantidad de \$1,500,000.00, con el propósito de comenzar las gestiones tendentes a la realización de las obras municipales a ser financiadas con la emisión de bonos aquí autorizada. Esta emisión de Pagarés en Anticipación a la Emisión de Bonos, tiene que cumplir con todos los requisitos legales y reglamentarios establecidos en las leyes y reglamentos aplicables.

**SECCIÓN 16:** Por la presente se declara que las disposiciones de esta Ordenanza son independientes y que si cualquier sección, párrafo, oración o cláusula fuera declarada nula por cualquier corte de jurisdicción competente, la decisión de dicha corte no afectará la validez de cualquier otra de las disposiciones restantes.

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WMB  
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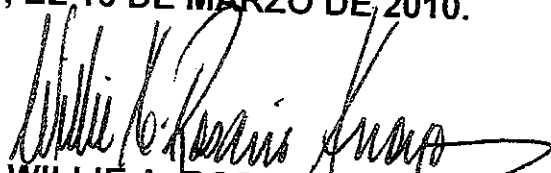


**SECCIÓN 17:** Toda Ordenanza o resolución o parte de la misma que estuviere en conflicto con las disposiciones de esta Ordenanza queda por la presente derogada hasta donde tal conflicto existiese.

**SECCIÓN 18:** Esta Ordenanza entrará en vigor inmediatamente después de ser firmada por el Alcalde y será efectiva transcurrido el término de diez (10) días a partir de la fecha de la publicación del aviso de su aprobación.

**SECCIÓN 19:** La emisión y venta de los bonos aprobados mediante esta Ordenanza está sujeto a que el Banco Gubernamental, en su capacidad como agente fiscal del Municipio, apruebe las transacciones aprobadas mediante esta Ordenanza. Se ordena al Director de Finanzas del Municipio Autónomo de Humacao, Puerto Rico a que le someta las transacciones aprobadas mediante esta Ordenanza al Banco Gubernamental de Fomento para Puerto Rico para su aprobación conforme a los requisitos del Artículo 31 de la Ley 64.

APROBADA POR LA LEGISLATURA MUNICIPAL DE HUMACAO, PUERTO RICO, EL 16 DE MARZO DE 2010.

  
WILLIE A. ROSARIO ARROYO  
Presidente

  
CARMEN S. ORTIZ TORRES  
Secretaria

PRESENTADA ESTA ORDENANZA A MI CONSIDERACIÓN, EL 23 DE MARZO DE 2010 Y FIRMADA POR MÍ, EL 24 DE MARZO DE 2010.

  
MARCELO TRUJILLO PANISSE  
Alcalde

901  
WAB

ESTADO LIBRE ASOCIADO DE PUERTO RICO  
GOBIERNO MUNICIPAL AUTÓNOMO DE HUMACAO  
**LEGISLATURA MUNICIPAL**  
HUMACAO, PUERTO RICO

Proyecto Núm. 31  
Ordenanza Núm. 26

Serie 2009-2010

Presentada por: Administración.

**“PARA AUTORIZAR LA EMISIÓN DE \$19,915,000.00 EN BONOS DE OBLIGACIÓN GENERAL DE 2010 SERIE A, Y PROVEYENDO PARA EL PAGO DEL PRINCIPAL Y DE LOS INTERESES SOBRE DICHS BONOS; PARA AUTORIZAR EL OTORGAMIENTO Y ENTREGA DE UNO O MÁS ACUERDOS DE COMPRAVENTA PARA LA VENTA DE LOS BONOS EN SU TOTALIDAD O EN PARTE AL O LOS MEJORES POSTORES MEDIANTE VENTA PÚBLICA; Y PARA AUTORIZAR LA AUTENTICACIÓN Y ENTREGA DE DICHS BONOS; Y PARA OTROS FINES”.**

**ÍNDICE AL APÉNDICE**

- 1- Carta enviada por el Hon. Marcelo Trujillo Panisse, Alcalde Municipio de Humacao, al Sr. Carlos Cuevas Figueroa, Director de Financiamiento Municipal, donde solicitan la autorización para comenzar el financiamiento de \$19,782,576.00, más los costos de emisión, con cargo al Fondo de Redención (CAE). Anejos de la carta: Plan de Financiamiento Estratégico y Fotografías de los proyectos en construcción.
- 2- Carta enviada por el Sr. Carlos Cuevas Figueroa, Director de Financiamiento Municipal al Hon. Marcelo Trujillo Panisse, Alcalde Municipio de Humacao, donde presentan el análisis de margen prestatario y capacidad de pago para el Municipio de Humacao.
- 3- Carta enviada por el Sr. Carlos Cuevas Figueroa, Director de Financiamiento Municipal al Hon. Marcelo Trujillo Panisse, Alcalde Municipio de Humacao, donde notifican que el Comité de Evaluación de Financiamientos Municipales del B.G.F., aprobó la solicitud del Municipio de Humacao para iniciar el proceso de venta pública de \$19,915,000.00 en Bonos de Obligación General Municipal de 2010.
- 4- Acuerdos de Compraventa (*Bond Purchase Agreements*)
- 5- Copia del Aviso de Vista Pública publicado en el Periódico *Primera Hora* del jueves, 4 de marzo de 2010 relacionado con el Proyecto de Ordenanza Núm. 31, Serie 2009-2010.



MUNICIPIO DE HUMACAO  
CAPITAL DEL ESTE  
CIUDAD AUTONOMA

MARCELO TRUJILLO PANISSE  
ALCALDE  
OFICINA DEL ALCALDE

29 de enero de 2010

Vía Facsímil: 787-721-9177

Sr. Carlos Cuevas  
Director Financiamiento Municipal  
Banco Gubernamental de Fomento  
P.O. Box 42001  
San Juan, Puerto Rico 00940-2001

**Re: Emisión de Bonos de Obligación General Series A de 2010  
del Municipio Autónomo de Humacao**

Estimado señor Cuevas:

El Municipio Autónomo de Humacao emitirá una solicitud de propuesta ("Request for Proposals- RFP") para financiar la construcción de la Fase III del Coliseo de Usos Múltiples de Humacao (CUMH) y las Fases II y III del Centro de Bellas Artes de Humacao (CBAH). La Fase III del CUMH y la Fase II del CBA están actualmente en construcción y la Fase III del CBAH se adjudicará próximamente.

El financiamiento total necesario de ambos proyectos es de \$19,782,576 según se detalla en el Anejo I que se acompaña. Además, incluimos fotos de ambos proyectos donde se aprecia el progreso de la construcción. Estamos solicitando la autorización para comenzar el financiamiento de \$19,782,576 más los costos de emisión, con cargo al Fondo de Redención (CAE).

Agradeceremos nos otorguen la autorización debida para comenzar el proceso de solicitud de propuestas a la banca privada.

Cordialmente,

Marcelo Trujillo Panisse  
Alcalde

c: Sr. José Carrasquillo  
Sr. Luis R. Sánchez  
Sr. Héctor R. Rosario Hernández

RUMBO A LA  
CELEBRACION  
DE LOS  
10 AÑOS  
DE EXCELENCIA  
ADMINISTRATIVA

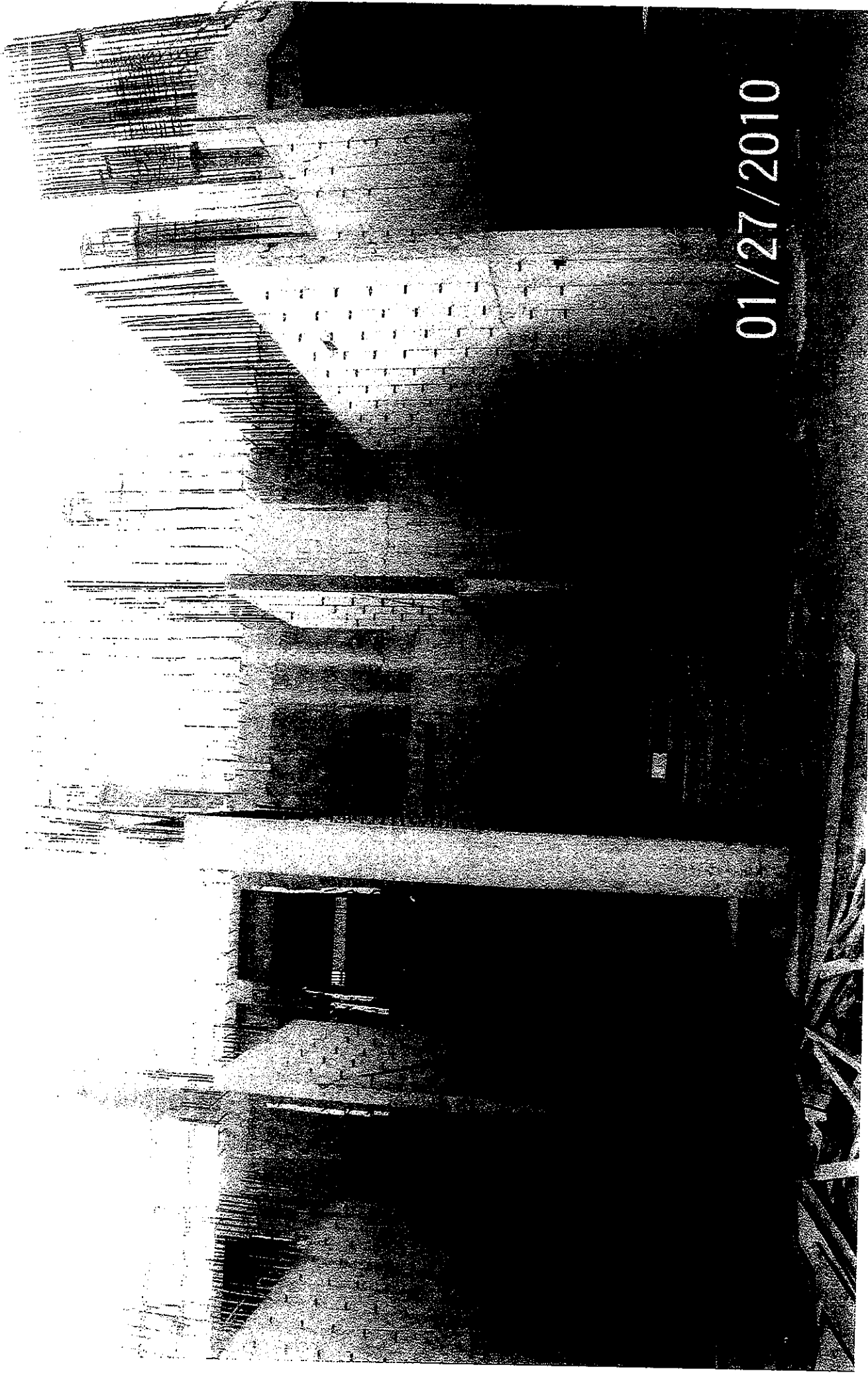
MUNICIPIO AUTÓNOMO DE HUMACAO  
PLAN DE FINANCIAMIENTO ESTRATÉGICO

Revisada el 28 de enero de 2010

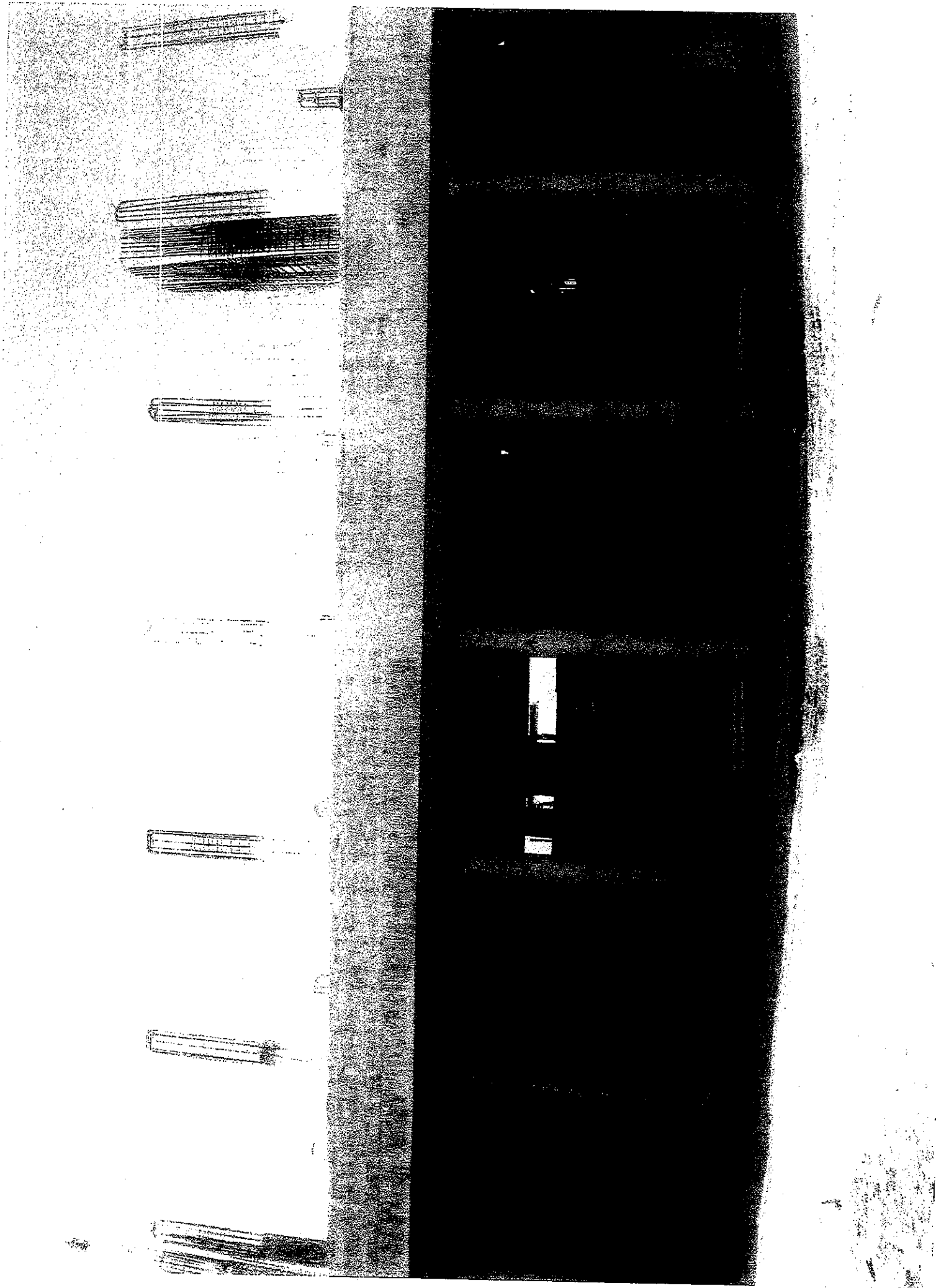
Proyecto	Costo Estimado/ Contrato	Inspección y Gerencia	Contingencia	Costo Total	Financiamiento Disponible	Financiamiento Pendiente	Fecha Necesidad
CBA-Fase II	\$27,000,000	\$1,214,006	\$1,405,518	\$29,619,524	\$25,967,917(a)	\$3,651,607	Inmediato
CBA-Fase III	5,891,320	-	589,132	-	-	6,480,452	Inmediato
Subtotal						\$10,132,059	
CUM-Fase III	\$23,456,500	267,192	1,172,825	24,896,517	15,246,000	9,650,517	Inmediato
Total F-II y F-III CBA y F-III CUM						\$19,782,576	

(a) Fondos Disponibles AFI (segunda enmienda) \$14,127,257 más Emisión de Bonos MAH \$11,577,324 mas transferencia por \$263,336 en efectivo en abril del 2008.





01/27/2010





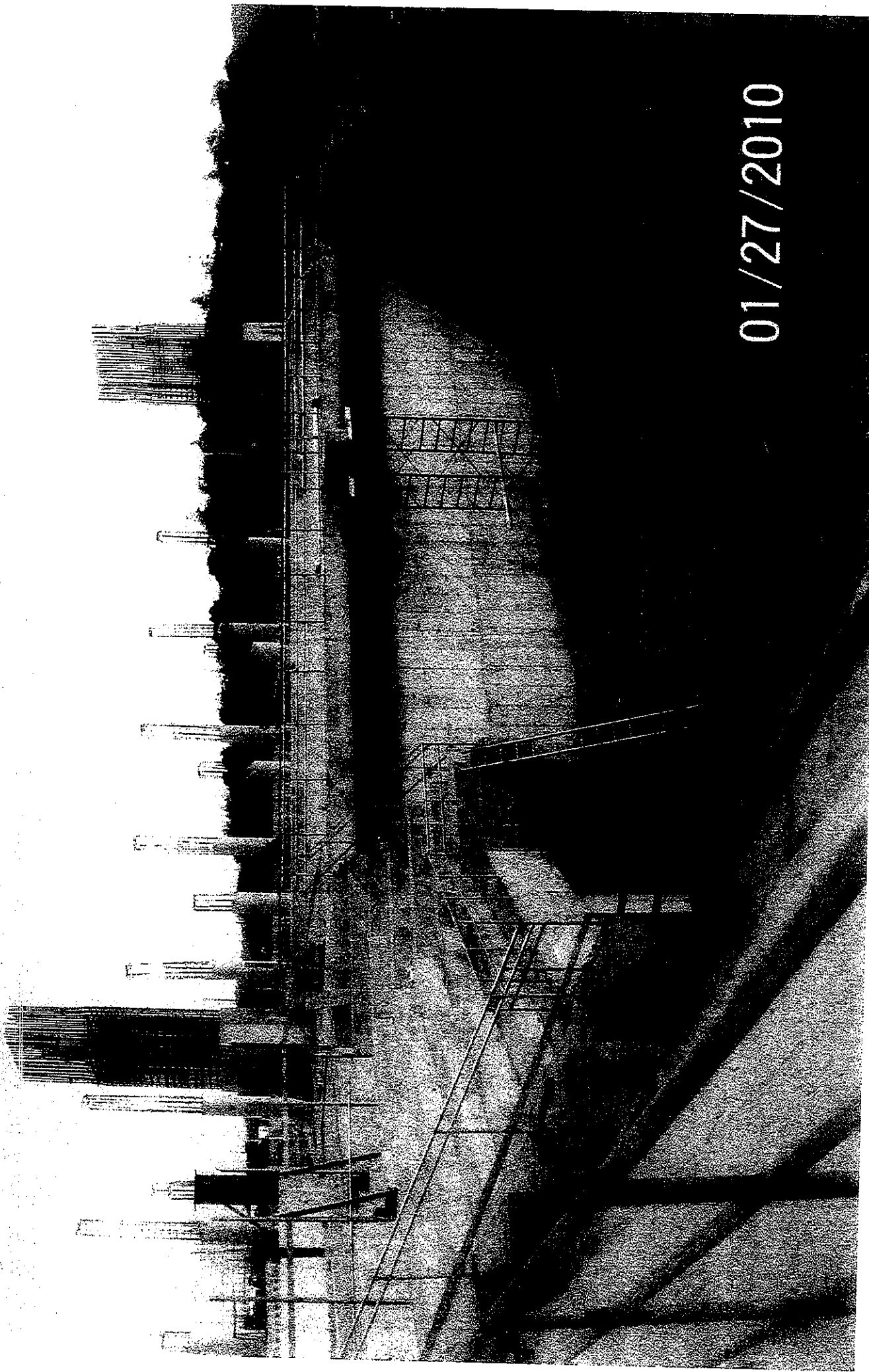


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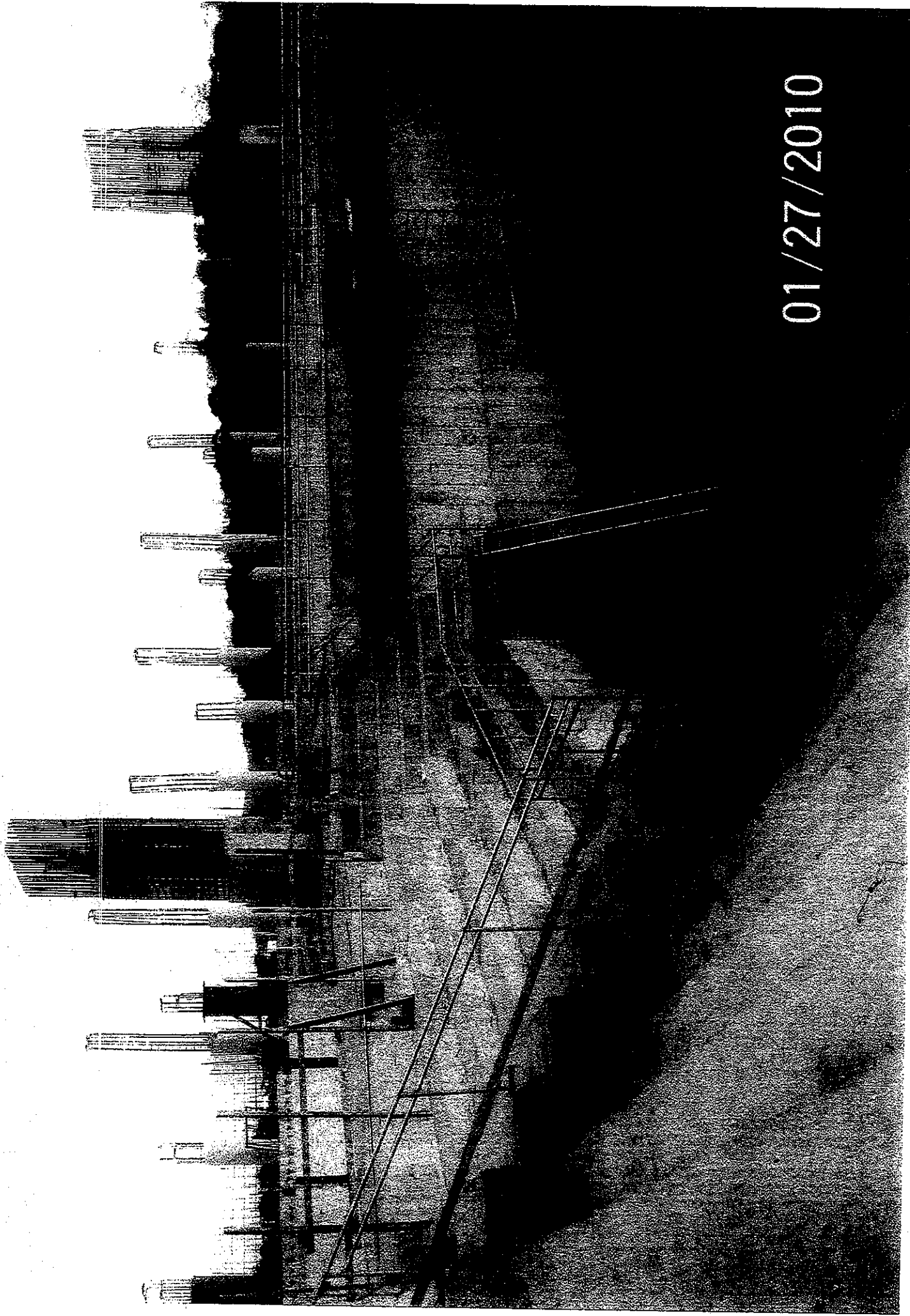


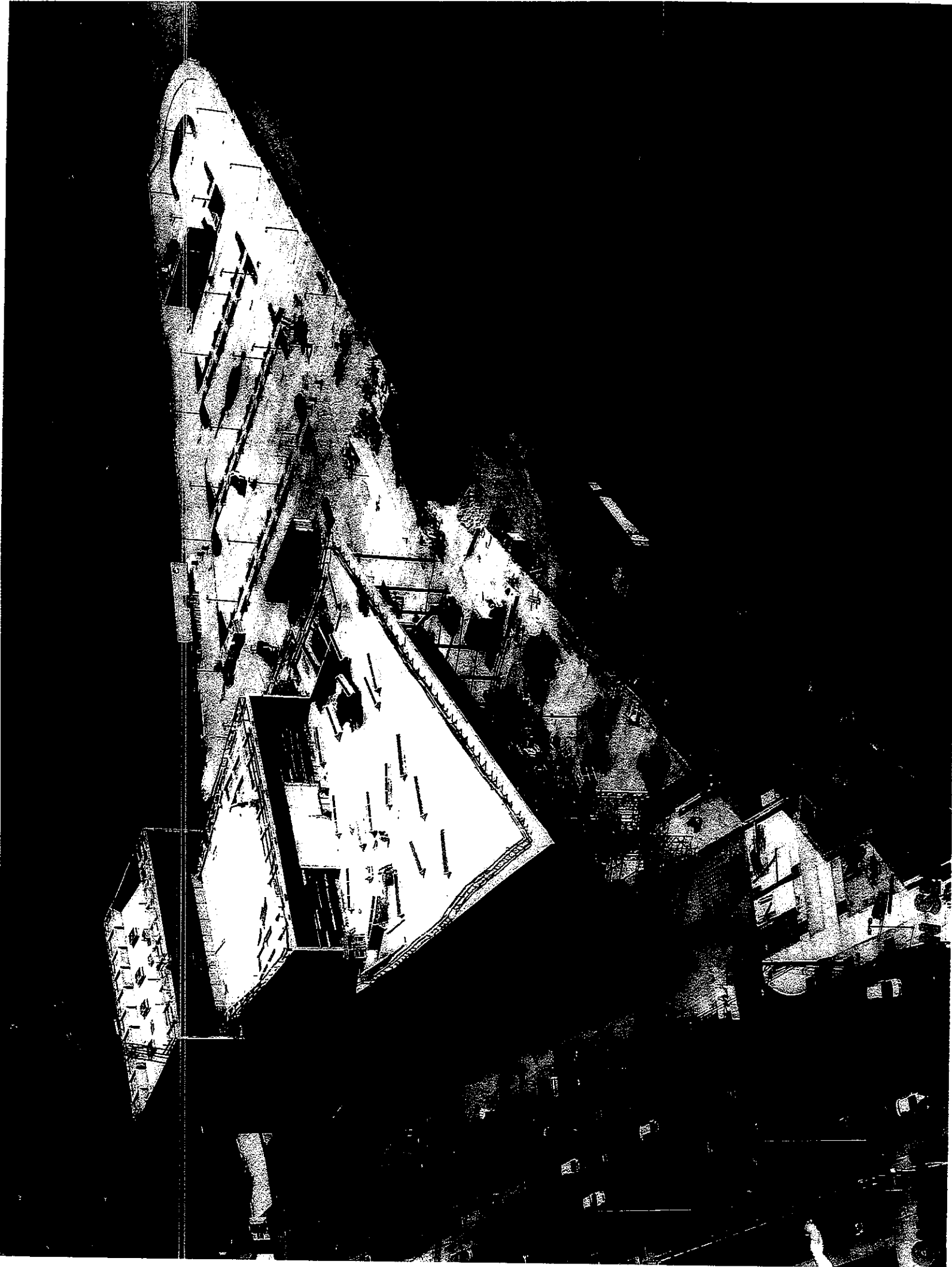
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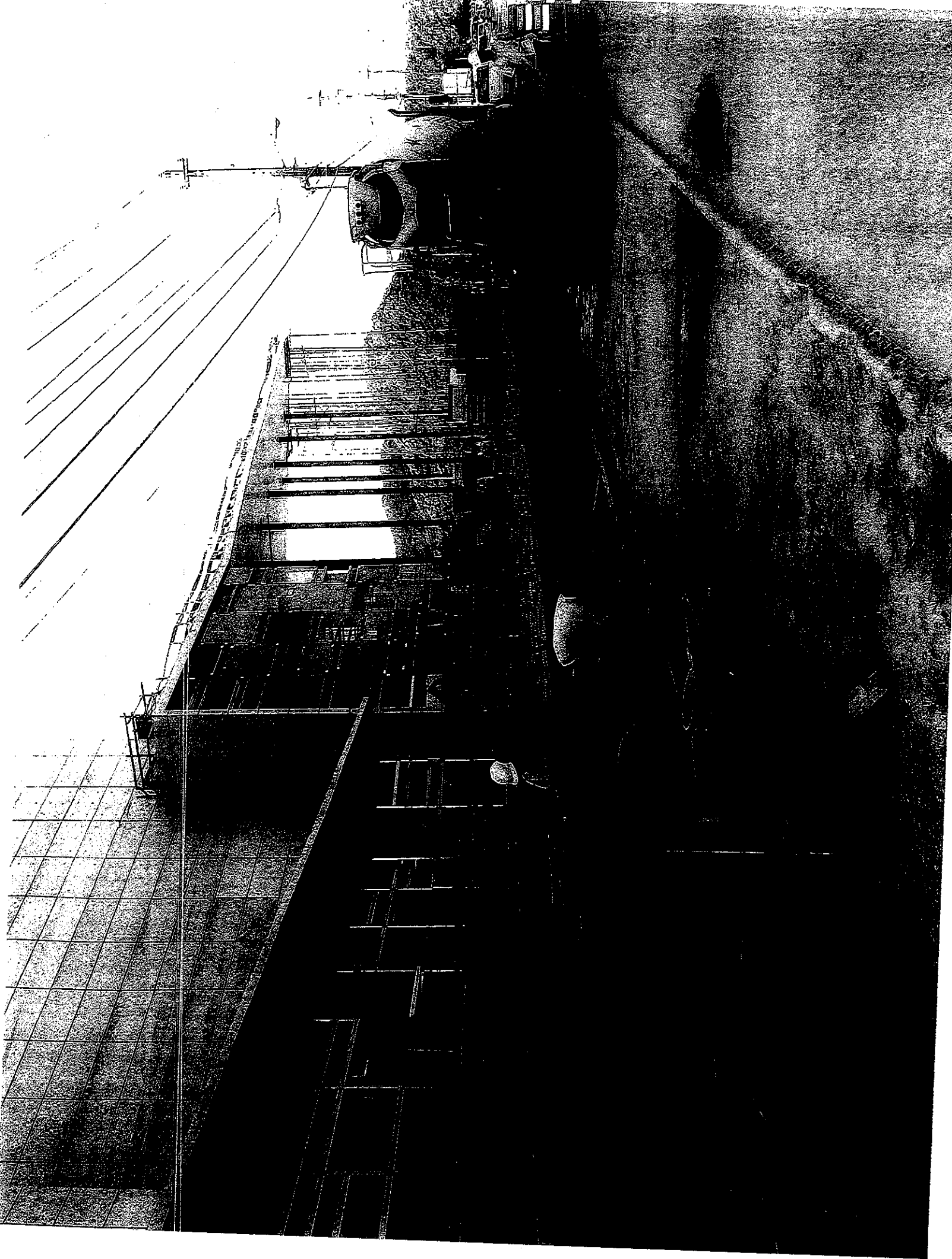


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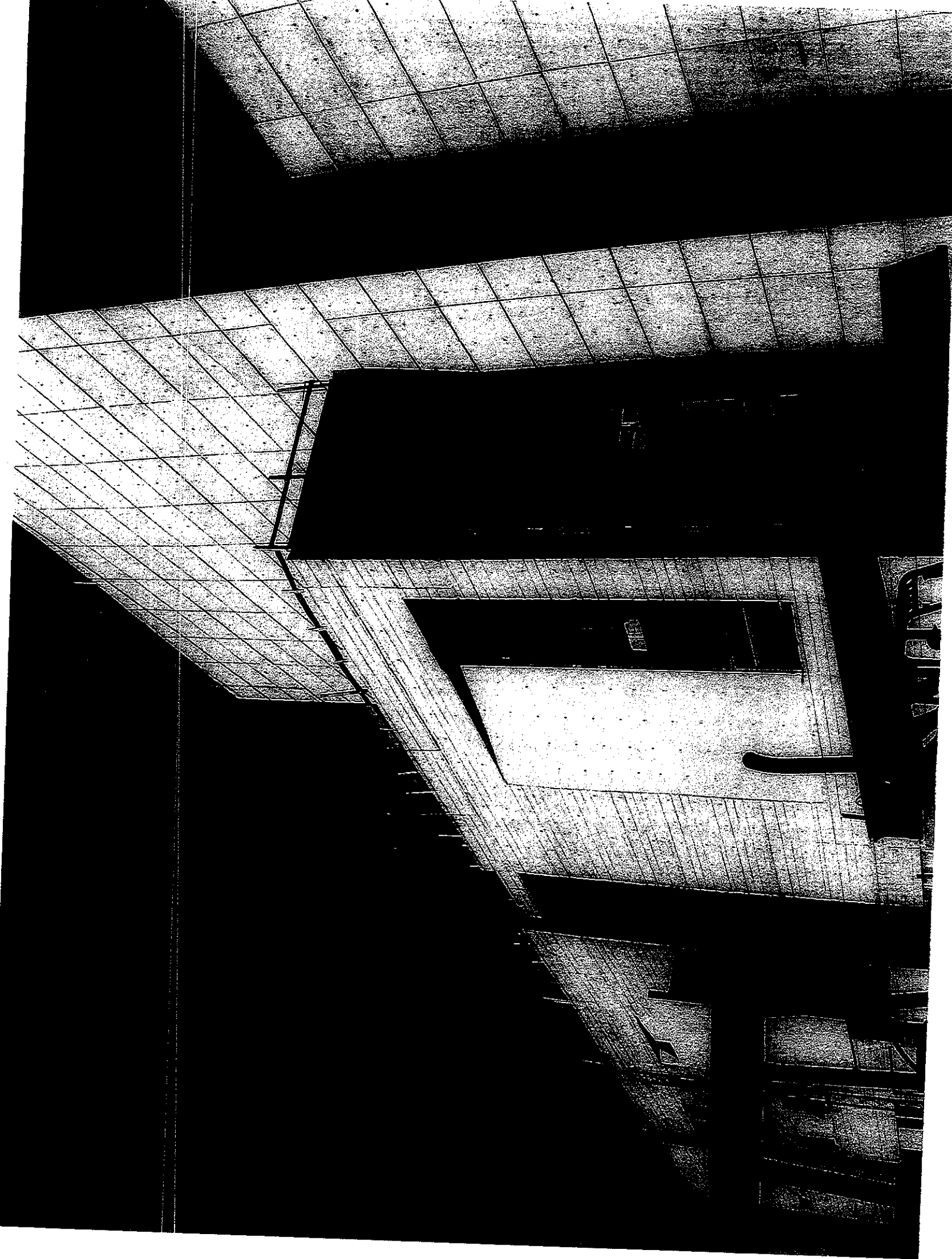
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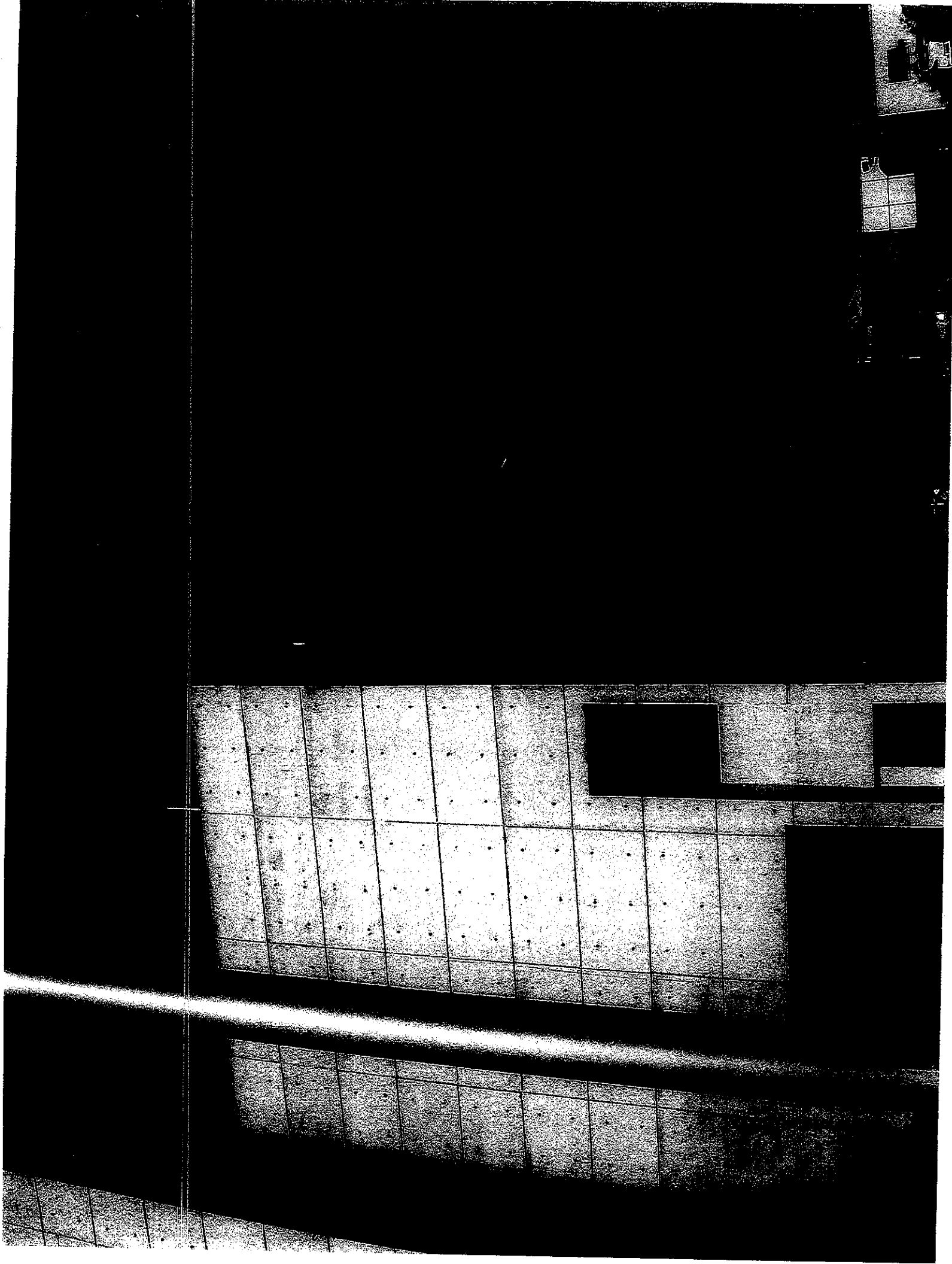


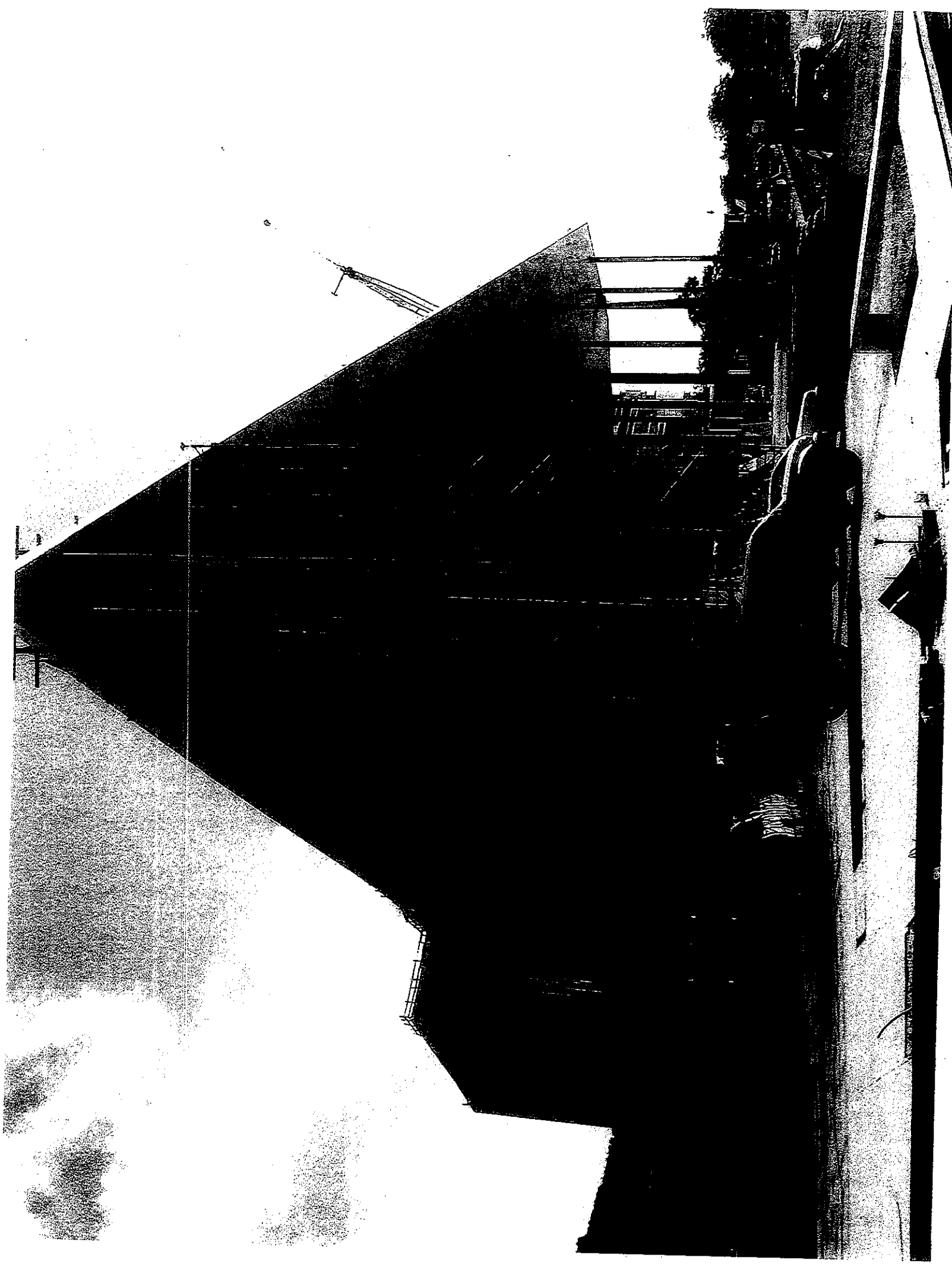




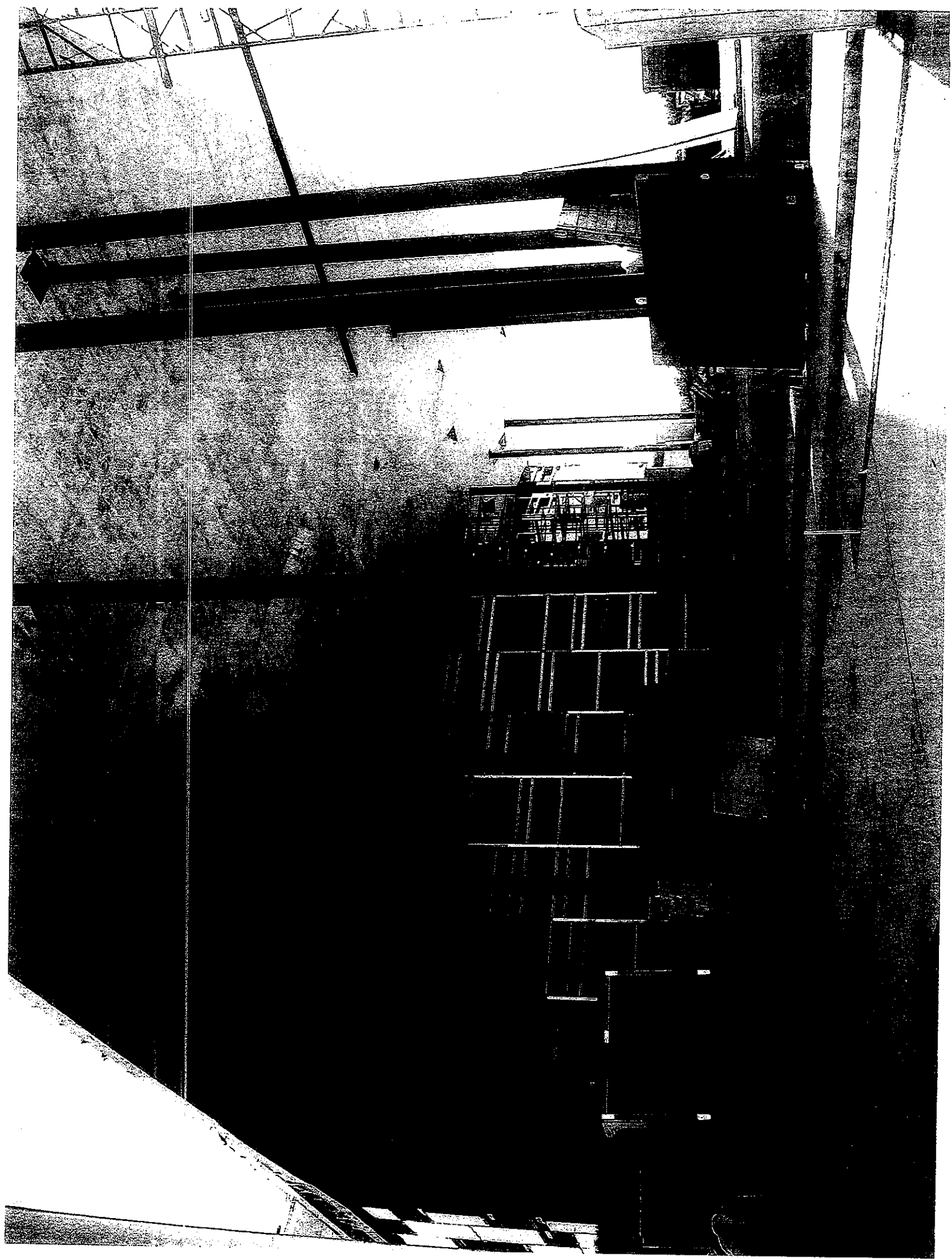




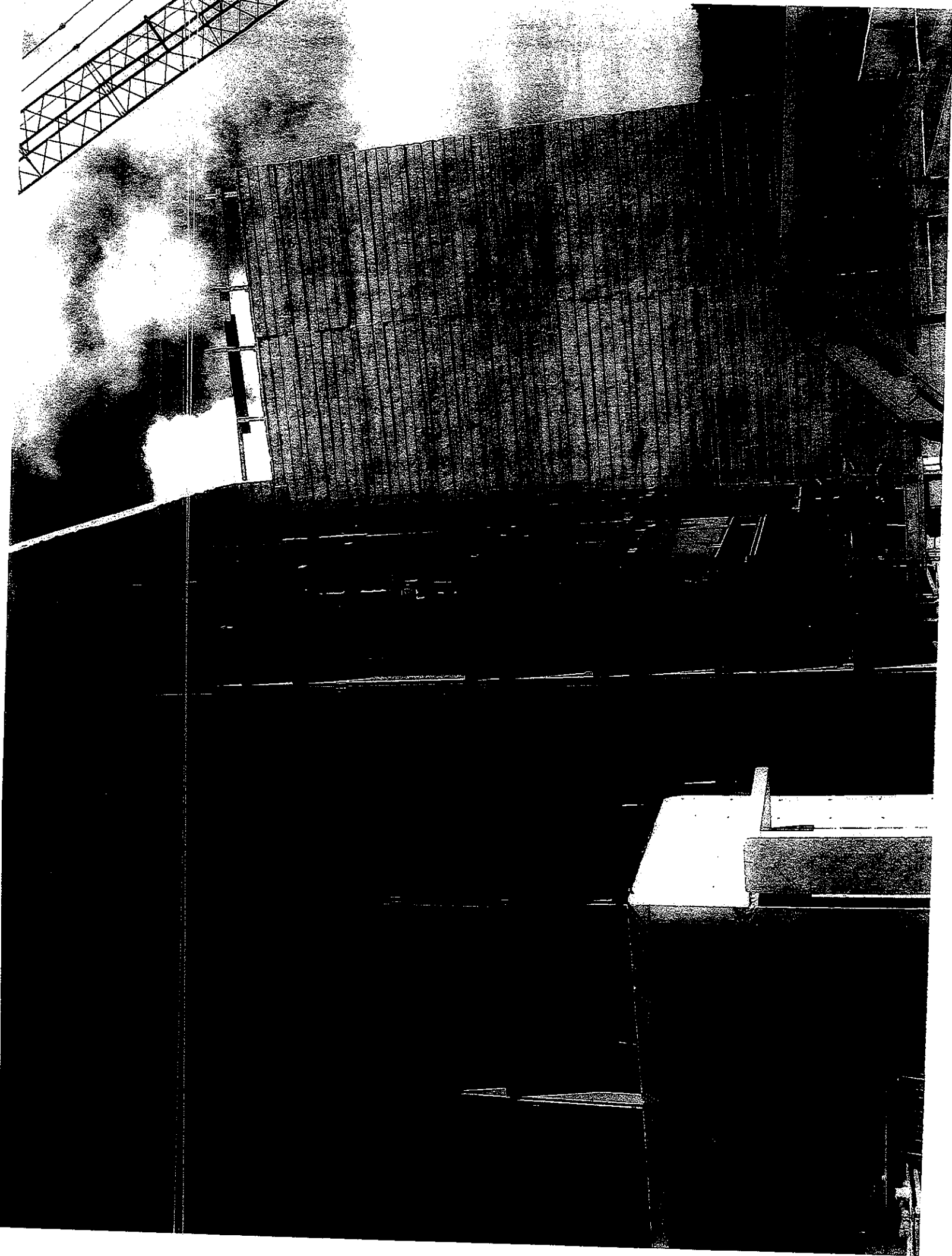


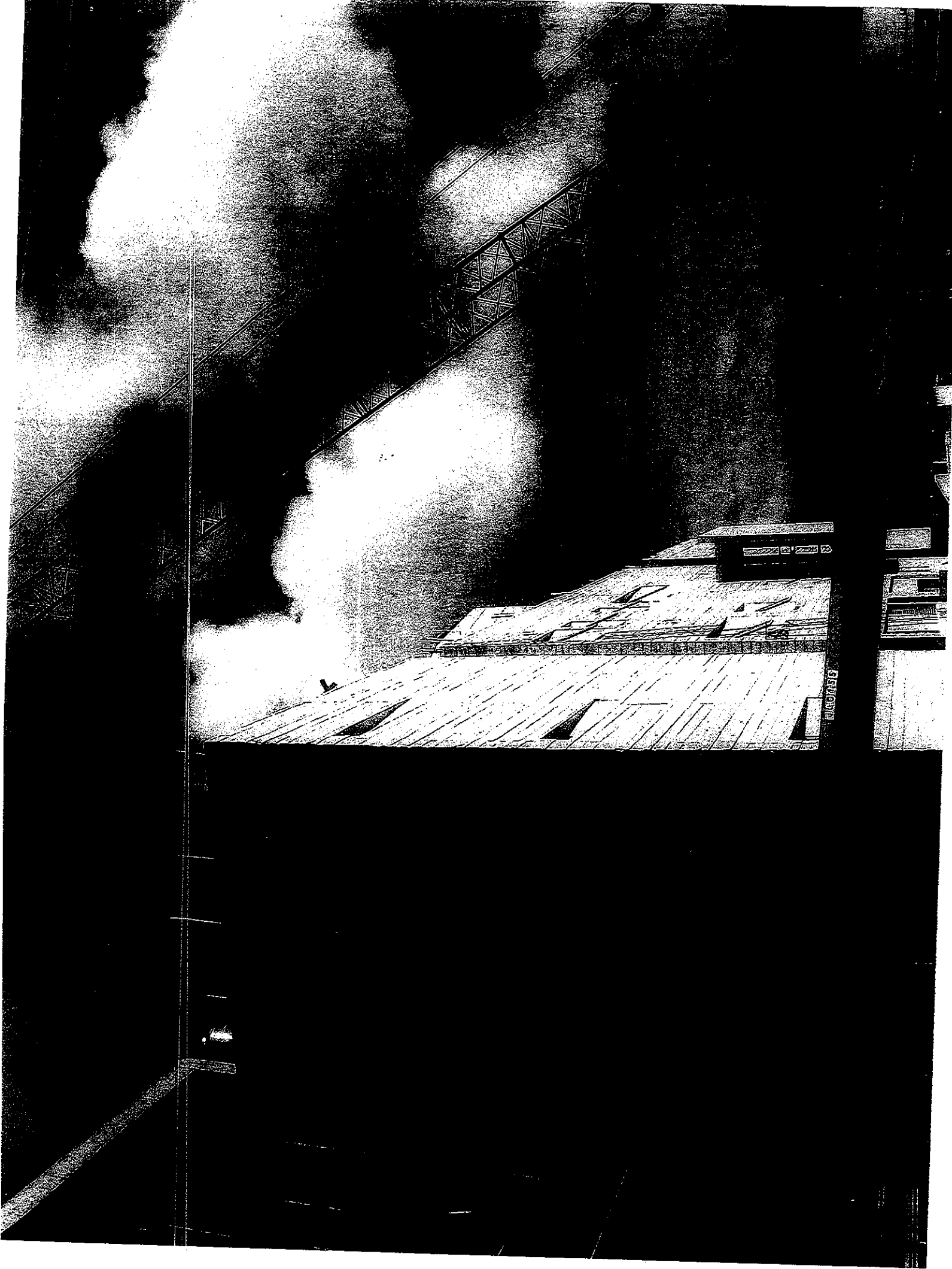


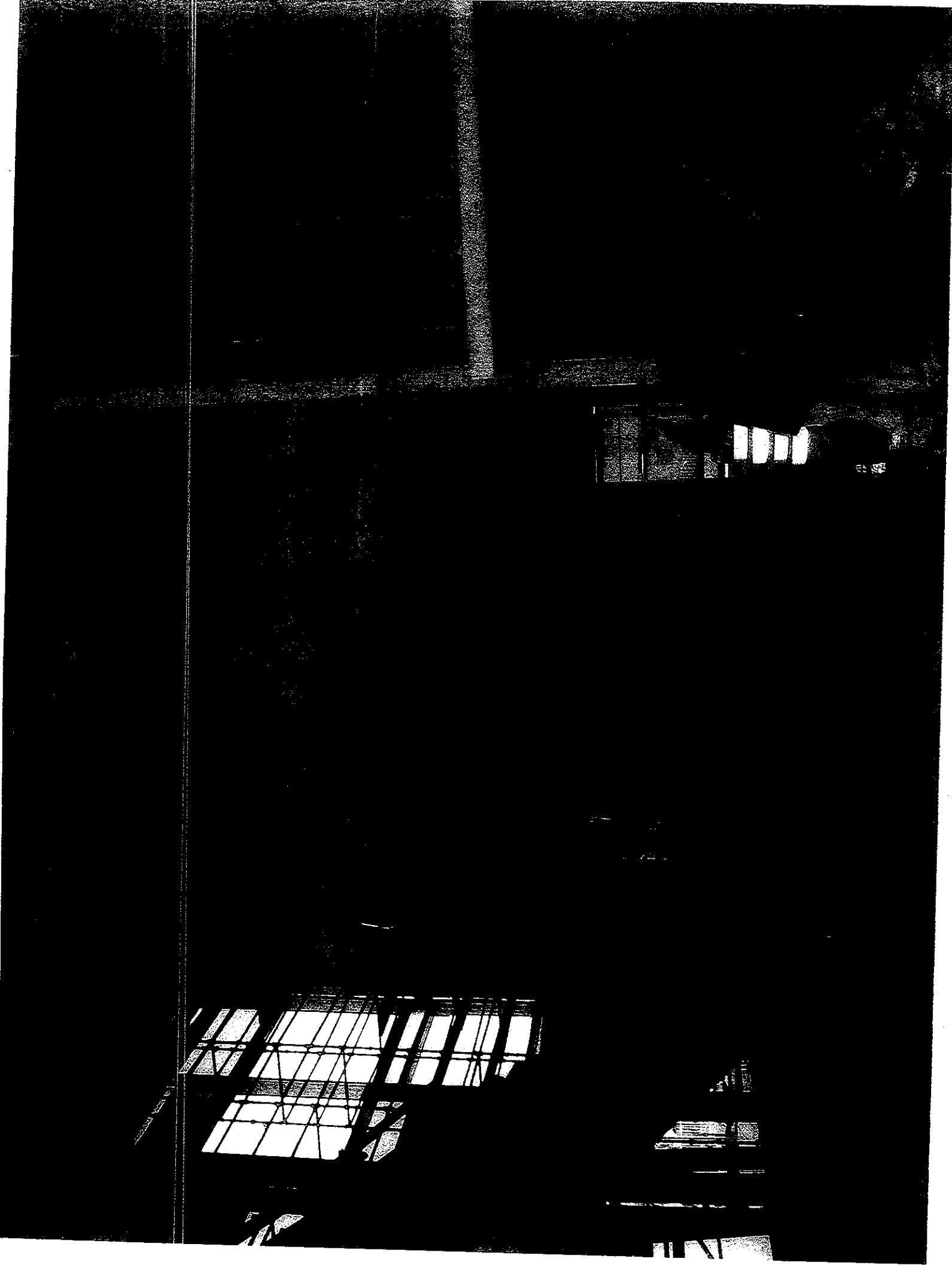
















BANCO  
GUBERNAMENTAL  
DE FOMENTO PARA  
PUERTO RICO

ESTADO LIBRE ASOCIADO DE PUERTO RICO

11 de febrero de 2010

PO Box 42001  
San Juan, PR 00940-2001  
Teléfono (787) 722-2525

Hon. Marcelo Trujillo Panisse  
Alcalde  
Municipio de Humacao  
PO Box 178  
Humacao, Puerto Rico 00792

Estimado señor Alcalde:

Según solicitado, le presentamos a continuación el análisis de margen prestatario y capacidad de pago para el Municipio de Humacao (el "Municipio") tomando en cuenta la deuda vigente y autorizada al 1 de julio de 2010, los recaudos estimados de la Contribución Adicional Especial (CAE) del Municipio y el balance estimado en su Fondo de Redención.

#### A. Margen Legal

Utilizando la información certificada por el Centro de Recaudación de Ingresos Municipales (CRIM) sobre la valoración de la propiedad mueble e inmueble del Municipio al presente, el margen legal vigente asciende a \$374,559,803. Luego de ajustar dicho margen por el balance estimado en el Fondo de Redención del Municipio al 1 de julio de 2009 y por el total de la deuda pública vigente y autorizada, le informamos que el margen legal disponible asciende a \$338,013,761.

#### B. Margen Prestatario y Capacidad de Pago actual del Municipio (CAE)

Le presentamos, a manera de ejemplo y únicamente para propósitos de ilustración, una serie de alternativas de préstamos en que el Municipio podría contemplar incurrir a base de su capacidad de pago al presente. Al realizar el cómputo, utilizamos una tasa de interés anual estimada de 7.50%. El Municipio podrá escoger cualquiera de las siguientes alternativas de financiamiento o una combinación de estas para los siguientes propósitos o cualquier otro para el cual haya autorización legal para asignar fondos, con el Banco Gubernamental de Fomento para Puerto Rico u otra institución financiera con previa autorización del Banco:

1. \$10,880,000 para la compra de equipo pagadero a un término máximo de 7 años;
2. \$17,430,000 para obras permanentes pagadero a un término máximo de 15 años;
3. \$22,850,000 para obras permanentes pagadero a un término máximo de 25 años.

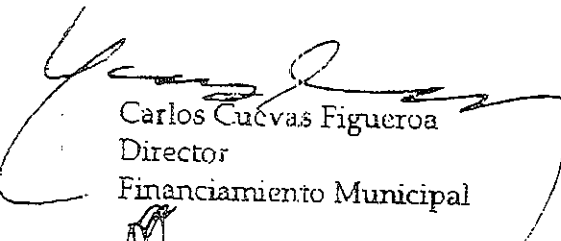
Aclaremos que el término máximo a conceder dependerá de la naturaleza y vida útil de las mejoras y obras a desarrollarse. De surgir la necesidad de una combinación de margen para obras, equipo u otros (en el caso de la CAE), deberá comunicarse con nosotros para determinar un nuevo margen.

Reiteramos que las alternativas anteriores se presentan sólo como ejemplos de préstamos que el Municipio podría considerar con relación al margen prestatario disponible y la capacidad de pago que tiene al presente. La alternativa que usted seleccione dependerá del Plan de Mejoras Permanentes del Municipio para los próximos años. El referido Plan será el indicador para determinar el término de los préstamos que se vayan a solicitar, lo cual dependerá de la vida útil de las mejoras y obras a desarrollarse.

Esperamos haberle brindado la información necesaria para llevar a cabo la revisión de su Plan de Mejoras Permanentes. Me reitero a su disposición, así como también mi equipo de trabajo, para proveerle cualquier orientación que usted y las personas que designe necesiten sobre las alternativas de financiamiento disponibles para que puedan llevar a cabo su importante obra pública.

Puede comunicarse con la Sra. Yolanda Calderín, Analista a cargo del Municipio al (787) 722-2525, extensión 5978.

Atentamente,

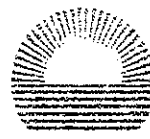


Carlos Cuevas Figueroa  
Director  
Financiamiento Municipal

JFF/YCV/afe

c Sr. José A. Carrasquillo  
Director de Finanzas





BANCO  
GUBERNAMENTAL  
DE FOMENTO PARA  
PUERTO RICO

ESTADO LIBRE ASOCIADO DE PUERTO RICO

24 de febrero de 2010

PO Box 42001  
San Juan, PR 00940-2001  
Teléfono (787) 722-2525

Hon. Marcelo Trujillo Panisse  
Alcalde  
Municipio de Humacao  
PO Box 178  
Humacao, Puerto Rico 00792

Estimado señor Alcalde:

El 23 de febrero de 2010, el Comité de Evaluación de Financiamientos Municipales del Banco Gubernamental de Fomento (el Comité), aprobó la solicitud del Municipio de Humacao para iniciar el proceso de Venta Pública de \$19,915,000 en Bonos de Obligación General Municipal de 2010.

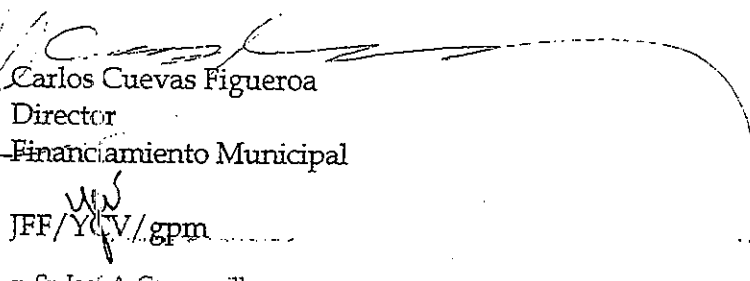
El financiamiento se utilizará para la construcción de la 3<sup>ra</sup> fase del Coliseo de Usos Múltiples y la 2<sup>da</sup> y 3<sup>ra</sup> fase del Centro de Bellas Artes a un costo estimado de \$19,782,576 más \$132,424 en gastos de financiamiento, detallados a continuación:

Cargos de agente fiscal	\$ 70,577.50
Gastos legales	20,165.00
Gastos legales "Bond Counsel"	39,846.00
Avisos en el periódico	<u>1,835.50</u>
Total	<u>\$132,424.00</u>

Le recordamos, que los términos y condiciones de la Venta deberán ser presentados para la consideración y evaluación del Comité antes de adjudicar los Bonos.

De tener alguna duda, favor de comunicarse con la Sra. Yolanda Calderín, Analista a cargo del Municipio al 787-722-2525 extensión 5978.

Cordialmente,

  
Carlos Cuevas Figueroa  
Director  
Financiamiento Municipal

JFF/YC/V/gpm

c: Sr. José A. Carrasquillo  
Director de Finanzas

Sr. Héctor Rosario  
Asesor Autorizado

**THIS BOND PURCHASE AGREEMENT**, dated [ ] by and among the Autonomous Municipality of Humacao, a political subdivision of the Government of Puerto Rico (the "Municipality"), [ ], a bank duly organized and doing business under the laws of the Commonwealth of Puerto Rico, as purchaser (the "Purchaser"), and [ ], a bank duly organized and doing business under the laws of the Commonwealth of Puerto Rico, as custodian (the "Custodian").

WITNESSETH:

WHEREAS, under Act No. 64 of the Legislature of Puerto Rico, approved July 3, 1996, as amended (the "Act"), the Municipality is authorized to borrow money and issue bonds therefor for the purpose of providing funds to pay all or any part of the cost of any public improvement or facility of the Municipality, the principal of and the premium, if any, and the interest on such bonds which shall be secured, in the case of general obligation bonds, by the full faith, credit and unlimited taxing power of the Municipality, and in the case of special obligation bonds, by the pledge of revenues or resources of the Municipality derived from one or more specific sources of income as authorized by the Act;

WHEREAS, the Municipality is entering into this Agreement for the purpose of authorizing \$19,915,000 aggregate principal amount of its Municipal General Obligation Bonds of 2010, Series A (the "Bonds"), to be dated [ ], and securing the payment thereof by pledging the full faith, credit and unlimited taxing power of the Municipality;

WHEREAS, the Municipality, the Custodian and the Purchaser desire to set forth certain terms and conditions with respect to the purchase, sale and issuance of the Bonds, the application of the proceeds thereof, and the application of funds received for the purpose of paying principal, premium, if any, and interest thereon; and

WHEREAS, the Municipality has determined that the Bonds to be issued hereunder shall be substantially in the form attached as Exhibit A hereto, with such variations, omissions and insertions as are required or permitted by this Agreement or that are otherwise acceptable to the Purchaser;

NOW, THEREFORE, the parties hereto agree as follows:

**Section 1. Definitions.**

In addition to the words and terms elsewhere defined in this Agreement, the following words and terms shall have the following meanings, unless some other meaning is plainly intended:

"Act" means Act No. 64 of the Legislature of Puerto Rico, approved July 3, 1996, as amended, and all future acts supplemental thereto or amendatory thereof, known as the "Puerto Rico Municipal Financing Act of 1996".

"Agreement" means this Bond Purchase Agreement, dated [ ]

together with all agreements supplemental hereto as herein permitted.

“Authorized Municipal Representative” means each of the persons at the time designated to act on behalf of the Municipality by written certificate furnished to the Purchaser and the Custodian containing specimen signatures of such persons and signed by an authorized officer of the Municipality.

“Authorized Purchaser Representative” means each of the persons at the time designated to act on behalf of the Purchaser by written certificate furnished to the Municipality and the Custodian containing the specimen signatures of such persons and signed on behalf of the Purchaser by an authorized signatory of the Purchaser.

“Authorized Custodian Representative” means each of the persons at the time designated to act on behalf of the Custodian by written certificate furnished to the Municipality and the Purchaser containing the specimen signatures of such persons and signed on behalf of the Custodian by an authorized signatory of the Custodian.

“Bonds” means collectively the bonds issued under the provisions of Section 2 and Section 3 of this Agreement for the purpose of paying a portion of the Cost of the Project, as described in the Bond Resolution, without limitation of any proper definition provided by the Act.

“Bond Resolution” shall have the meaning set forth in Section 3(a).

“Business Day” means a day other than a day on which banks located in the Municipality of San Juan, Puerto Rico or in the City of New York are authorized by law or official proclamation to close or a day on which banks are generally not open for business in Puerto Rico.

“Center” means the Municipal Revenue Collection Center, established by virtue of Sections 5801, et seq. of Title 21 of Laws of Puerto Rico Annotated (21 L.P.R.A. §5801, et seq.).

“Closing Date” means the Closing Date specified in accordance with Section 2 of this Agreement.

“Commonwealth” or “Puerto Rico” means the Commonwealth of Puerto Rico.

“Completion Date” means the date of completion of the acquisition, construction and installation of all of the Project as that date shall be certified as provided in Section 17 of this Agreement.

“Construction Fund” means the Municipality of Humacao, Municipal General Obligation Bonds of 2010, Series A, Construction Fund, a special fund created and designated by the provisions of Section 15 of this Agreement.

"Cost," as applied to a Project, shall embrace all costs permitted by the Act of acquiring, constructing and equipping the same, and, without intending thereby to limit or restrict any proper definition of such Cost under Article 3(1) of the Act, shall include:

(a) Payment to the Municipality of such amounts, if any, as shall be necessary to reimburse the Municipality in full for all advances and payments made by it for its account, for expenditures in connection with the acquisition of any property required for the Project, the acquisition, installation and construction of the Project, and all real or personal property deemed necessary in connection with the Project, or anyone or more of said expenditures (including architectural, engineering, consulting and supervisory services).

(b) Payment of the initial or acceptance fee of the Custodian, legal, accounting, structuring and financial advisory fees and expenses, and printing and engraving costs incurred in connection with the authorization, sale and issuance of the Bonds, the execution of this Agreement, and all other documents in connection therewith, and payment of all fees, costs and expenses for the preparation of this Agreement and the Bonds and all other documents in connection therewith, and any other fees and expenses necessary or incident to the issuance and sale of the Bonds or the approval or financing of the Project.

(c) Payment for labor, services, materials and supplies used or furnished in site improvement and in the acquisition, installation and construction of the Project, all as provided in the Plans and Specifications, payment for the cost of the acquisition, construction and installation of utility services or other facilities, and all real and personal property deemed necessary in connection with the Project and payment for the miscellaneous expenses incidental to any of the foregoing items.

(d) Payments, as they become due, of the fees and expenses of the Custodian or the Purchaser, properly incurred under this Agreement that may become due until the Completion Date.

(e) Payment of any other costs and expenses relating to the acquisition, installation and construction of the Project or the authorization, issuance and sale of the Bonds.

"Custodian" means [ ], in the Municipality of San Juan, or such other bank or trust company at the time serving as Custodian hereunder.

"Event of Default" shall have the meaning set forth in Section 13 hereof.

"GDB" shall mean the Government Development Bank for Puerto Rico, an instrumentality of the Commonwealth of Puerto Rico organized under Sections 551 et. seq. of Title 25 of the Laws of Puerto Rico Annotated and any successor thereto.

"GDB Resolution" means Resolution No. [ ] adopted by GDB on [ ] approving the issuance of the Bonds, as said resolution may be supplemented or amended from time to time.

“Government Obligations” means (i) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States Government, (ii) obligations (including participation certificates) issued or guaranteed by an agency of the United States of America or person controlled or supervised by and acting as an instrumentality of the United States of America pursuant to authority granted by the Congress, including but not limited to those of the Federal Home Loan Mortgage Corporation, Federal Home Loan Banks, the Farm Credit System, Federal National Mortgage Association and the Student Loan Marketing Association, (iii) municipal obligations, the payment of the principal of, interest and redemption premium, if any, on which are irrevocably secured by obligations described in clause (i) or (ii) above or (iv) below and which obligations are not subject to redemption prior to the date on which the principal of the obligations are to be used and have been deposited in an escrow account which is irrevocably pledged to the payment of the principal of and interest and redemption premium, if any, on such municipal obligations and which municipal obligations are rated in the highest category (without regard to any gradation within such category) by both Moody’s Investors Service or any successors thereto and Standard & Poor’s Ratings Services or any successors thereto, and (iv) evidences of ownership of proportionate interests in future interest or principal payments on obligations specified in clauses (i), (ii) and (iii) above held by a national banking association or bank (including the Custodian) or trust company as custodian, under which the owner of said interests is the real party in interest and has the right to proceed directly and individually against the obligor on the underlying obligation described above, and which underlying obligations are not available to satisfy any claim of the custodian or any person claiming through the custodian or to whom the custodian may be obligated.

“Investment Obligations” means (a) Government Obligations, (b) an agreement for the investment of money with GDB; and (c) such other investments that from time to time may be approved in writing by the Purchaser. Derivative products are not “Investment Obligations.”

“Mayor” means the mayor of the Municipality as elected from time to time and as defined by Article 3(a) of the Act.

“Municipal Legislature” means the municipal legislature of the Municipality as constituted from time to time and defined by Article 3(b) of the Act, or if said Municipal Legislature shall be abolished, then the board, body or officer succeeding to the powers thereof.

“Municipality” means the Autonomous Municipality of Humacao, Puerto Rico, a political subdivision of the Commonwealth of Puerto Rico and any successor thereto, according to Sections 4001 et. seq. of Title 21 of Laws of Puerto Rico Annotated.

“Person” means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

“Plans and Specifications” means the plans and specifications prepared for the Project as the same may be implemented and detailed from time to time and as the same may be revised from time to time prior to the completion of construction of the Project.

“Project” means, collectively, each of the projects described in Exhibit E to this Agreement, including any modifications thereof, substitutions therefor or additions thereto and excluding deletions therefrom.

“PR Code” means the Puerto Rico Internal Revenue Code of 1994, as amended, and all regulations issued thereunder as in effect from time to time.

“Purchaser” means initially [ ], and thereafter means any subsequent owner or owners of Bonds.

“Related Entity” means any person 50% of whose common stock is directly or indirectly owned by the Purchaser, or any of its affiliates.

“Secretary” means the Secretary or any Assistant Secretary of the Municipality, or if there is no secretary or assistant secretary, then any person designated by the Municipal Legislature to perform the functions of attesting the signature of the Mayor of the Municipality or the Board.

Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, “Bond,” “owner,” “holder” and “person” shall include the plural as well as the singular number, and “holder” or “bondholder” when used herein with respect to the Bonds shall mean the owner of the Bonds.

**Section 2. Issuance and Purchase of the Bonds.** Upon the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Purchaser hereby agrees to purchase from the Municipality, and the Municipality hereby agrees to sell and deliver to the Purchaser, at the Closing Date (as hereinafter defined), all, but not less than all, of the Bonds for the aggregate purchase price of \$19,915,000.

Payment for the Bonds shall be made by deposit of immediately available funds to the credit of the Construction Fund, as set forth in Section 15 hereof, at 2:00 P.M. on the [ ] day of [ ], and delivery of each of the Bonds to the Purchaser will thereupon be made at the Office of the Mayor of the Municipality, or at such other time and place as may be mutually agreed upon by the parties hereto (the “Closing Date”).

**Section 3. The Bonds.**

(a) The Bonds shall be issued by the Municipality in accordance with the Act, and shall be as described in and under the provisions of Ordinance No. [ ], authorizing the issuance and sale of the Bonds, establishing certain guidelines and standards, and approving the terms of the Bonds adopted by the Municipal Legislature on [ ], and approved by the Mayor on [ ] (the “Bond Ordinance”) and Resolution No. [ ] ratifying the final terms and conditions of the Bonds and the award of said Bonds to the Purchaser, adopted by the Municipal Legislature on [ ], and approved by the

Mayor on [ ] (the "Ratification Ordinance," and together with the "Bond Ordinance" hereinafter referred to as the "Bond Resolution").

(b) The Bonds are being issued pursuant to the requirements of the Act and the Bond Resolution for the purpose of financing the Project and for the payments of certain costs related to the issuance of the Bonds.

(c) The Municipality shall issue the Bonds substantially in the form attached as Exhibit A hereto, with such appropriate variations, omissions and insertions as are permitted or required by this Agreement, the Bond Resolution or the Act. The Bonds shall be dated the Closing Date and shall mature on the dates and in the amounts set forth in the Bond Resolution and Exhibit G hereto. The Bonds may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any usage or requirement of law with respect thereto. The Bonds shall be issued in the aggregate principal amount of \$19,915,000 and shall be designated "Autonomous Municipality of Humacao, Municipal General Obligation Bonds of 2010, Series A." Each Bond shall be payable to the Purchaser or to the transferee of the Purchaser pursuant to Section 12 hereof; shall be payable in the amounts and on the date(s) set forth therein; and shall bear interest to its payment at the applicable floating rate per annum specified in Exhibit G hereto (calculated on the basis of twelve 30-day months), payable as set forth herein and on each Bond.

**Section 4. Pledge by Municipality.** To secure the punctual payment of principal of and interest on each of the Bonds, as the same shall become due, the Municipality does hereby pledge to the Purchaser the full faith, credit and unlimited taxing power of the Municipality. Payments made to the Purchaser shall be made by crediting, before 12 noon, Atlantic Standard time, on the day any such amount is payable pursuant to any of the Bonds, by bank wire transfer of immediately available funds, to any account of the Purchaser in any bank in the United States or Puerto Rico to which such funds may be so transferred, or in such other reasonable manner or to such other address, as may be designated in writing by the purchaser. Until the Purchaser shall notify the Municipality to the contrary, the address set forth next to the purchaser's name in Section 25(e) of this Agreement is the designation in writing of the account and procedure for making payments on the Bonds.

**Section 5. Representations, Warranties and Agreements of the Municipality.** The Municipality hereby represents and warrants to, and agrees with the Purchaser as follows:

(a) The Municipality is a political subdivision of the Commonwealth duly created and existing under the laws of the Commonwealth. The Municipality is authorized under the Act to borrow money and issue general obligation bonds for the purpose of providing funds to pay all or any part of the cost of any public improvement, the principal of and the premium, if any, and the interest on such bonds, which shall be secured by the full faith, credit and unlimited taxing power of the Municipality with respect to its general obligation bonds.

(b) The Municipality has full power and authority (i) to issue the Bonds as a general obligation of the Municipality pursuant to the Act for the purpose of paying a portion of the Cost of acquiring, constructing and installing the Project that is being financed with the

proceeds thereof, as described in the Bond Resolution; and (ii) to carry out and consummate all transactions contemplated by this Agreement and the Bond Resolution.

(c) The Municipality has duly authorized: (i) the issuance and sale of the Bonds; (ii) the execution, delivery and due performance of this Agreement and the Bonds; and (iii) the taking of any and all action as may be required on the part of the Municipality to carry out, give effect to and consummate the transactions contemplated hereby. Each of the Bonds and this Agreement, each fully executed, and certified copies of the ordinance(s) adopted by the Municipal Legislature authorizing the Municipality's undertakings contemplated hereby shall be delivered to the purchaser by the Municipality at the Closing Date, and they shall be in the respective forms theretofore submitted to the Purchaser and approved by the purchaser, with only such changes or modifications thereof as the purchaser and the Municipality shall agree upon. The Municipality has taken all necessary action and has complied with all provisions of the Act, including but not limited to publishing such notices, celebrating such public hearings, and obtaining all the consents required by the Act, required to make each of the Bonds and this Agreement the valid and binding obligation of the Municipality. Each of the Bonds and this Agreement when delivered to the purchaser as provided herein, will have been duly authorized, executed and delivered and will constitute valid, legally binding and enforceable obligations of the Municipality entitled to the benefits and security of this Agreement and the Act.

(d) So long as any of the Bonds is outstanding, the Municipality will comply with the Act so that interest and principal on each of the Bonds is paid when due.

(e) There is no action, suit, proceeding or investigation at law or in equity or before or by any court, public board or body pending or, to the knowledge of the Municipality, threatened against or affecting the Municipality or, to the best of the knowledge of the Municipality, is there any basis therefor, wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated by this Agreement, or which, in any way, would adversely affect the validity of any of the Bonds, this Agreement, or any other agreement or instrument to which the Municipality is a party and which is used or contemplated for use in consummation of the transactions contemplated hereby.

(f) The execution, delivery and due performance by the Municipality of this Agreement, each of the Bonds and the other agreements contemplated hereby and in compliance with the provisions hereof and thereof will not conflict with, or constitute on the part of the Municipality a breach of, or a default under, any existing law, administrative regulation, decree, court order or any provision of any legislative act, constitutional or other proceeding applicable to or establishing or relating to the creation of the Municipality or the issuance of any of the Bonds or its affairs or resolutions, or any agreement, indenture, mortgage, lease or other instrument to which the Municipality is subject or by which it is or may be bound, or result in the creation or imposition of any lien, charge or other encumbrance of any nature whatsoever upon any of the assets or property of the Municipality, except as provided by the Act and the Bond Resolution.

(g) All consents, approvals, authorizations and orders of governmental or regulatory authorities, if any, which are required to be obtained by the Municipality as a



condition precedent to the issuance of each of the Bonds, have been or will be obtained prior to the Closing Date.

(h) Any certificate signed by the Authorized Municipal Representative and delivered to the Purchaser shall be deemed a representation and warranty by the Municipality to the Purchaser as to the statements made therein.

(i) The Municipality does hereby agree to make such payments as required by the terms of each of the Bonds including principal of and interest on each of the Bonds when due. Such principal and interest are payable to the extent provided in each of the Bonds, this Agreement and the Act.

(j) The Municipality covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Agreement, in each of the Bonds, and in all proceedings of the Municipality pertaining thereto, and will faithfully observe and perform at all times any and all covenants, undertakings, stipulations and provisions of this Agreement and each of the Bonds on its part to be observed or performed. The Municipality covenants that it is duly authorized under the Constitution and laws of the Commonwealth, including particularly and without limitation the Act, to issue the Bonds, to enter into this Agreement, and to pledge the full faith, credit and unlimited taxing power of the Municipality with respect to the Bonds in the manner and to the extent herein and in the Bonds set forth; that all action, including those required under the Act or that have been imposed by GDB on its part for the issuance of the Bonds and the execution and delivery of this Agreement has been duly and effectively taken; and that each of the Bonds in the hands of the Purchaser is and will be the valid and binding obligation of the Municipality according to the tenor and import thereof.

(k) The proceeds from the sale of the Bonds hereunder will be used by the Municipality to pay the Costs of the Project set forth in Exhibit E hereto, and the Municipality's use of the Bond proceeds for said purpose is, and will continue to be, a legal and proper governmental use, duly authorized by the Municipal Legislature or similar body, and such use is, and will continue to be, consistent with all applicable laws and regulations.

(l) There is no fact known to the Municipality that the Municipality has not disclosed to the Purchaser in writing which materially adversely affects the ability of the Municipality to perform its obligations under this Agreement or any of the Bonds.

(m) The operations of the Municipality comply in all material respects with all applicable federal, state, Commonwealth or local environmental statutes and regulations; none of the operations of the Municipality is subject to any judicial or administrative proceedings alleging the violation of any federal, Commonwealth or local environmental, health or safety statute or regulation; none of the operations of the Municipality is the subject of a federal, state, Commonwealth or local investigation evaluating whether any remedial action is needed to respond to a release of any hazardous toxic waste, substance or constituent, or any other substance into the environment, which remedial action could have a material adverse effect on the property, business, operations, financial condition, liabilities and the ability of the

Municipality to perform its obligations under the Bonds and this Agreement (a "Material Adverse Effect"); the Municipality has not filed any notice under any federal, state, Commonwealth or local law indicating past or present treatment, storage or disposal of a hazardous waste for purposes of the Federal Resource Conservation and Recovery Act or other similar state or Commonwealth law; and the Municipality has no contingent liability in connection with any release of any hazardous or toxic waste, substance or constituent, into the environment which contingent liability, if liquidated, would not be adequately covered by insurance or other indemnification rights or which would not be expected to have a Material Adverse Effect.

(n) To the extent required by applicable laws, the final Plans and Specifications for each component of the Project have been or will be approved by all federal, Commonwealth and local authorities or instrumentalities with jurisdiction over each component of the Project or any construction related thereto. The Municipality has or will obtain prior to commencing work, all authorizations, including building permits, annexation agreements, plot plan approvals, subdivision approvals, environmental approvals (including an environmental impact statement if required under applicable law), sewer and water permits and zoning and land use entitlements which are necessary or required for the construction of each component of the Project in accordance with the Plans and Specifications and in accordance with all applicable building, environmental, subdivision, land use and zoning laws.

(o) The Project will be constructed and developed in strict conformity with the requirements of the Commonwealth and of any other applicable governmental authority federal or otherwise, and in compliance with any and all rules and regulations affecting the Project. The Municipality will keep accurate books of record and account for itself pertaining to each component of the Project.

(p) All conditions precedent to the issuance of the Bonds under the GDB Resolution have been satisfied by the Municipality to the satisfaction of GDB prior to the date hereof.

(q) So long as any of the Bonds is outstanding, the Municipality will comply with the Act and the provisions of the PR Code so that interest on each of the Bonds will remain excludable from gross income for Puerto Rico income tax purposes.

(r) So long as any of the Bonds is outstanding, the Municipality will deliver, or cause to be delivered, to the Purchaser and to GDB (i) as soon as available, and in any event within 180 days after the end of each fiscal year of the Municipality, audited financial statements of the Municipality with the unqualified opinion of independent certified public accountants selected by the Municipality, which annual financial statements shall include the balance sheet of the Municipality as at the end of such fiscal year and the related statements of revenues, expenditures and changes in fund balances of the Municipality for the fiscal year then ended, all in reasonable detail and prepared in accordance with generally accepted accounting principles applied on a consistent basis, together with a certificate of the Director of Finance of the Municipality stating (A) that such financial statements have been prepared in accordance with generally accepted accounting principles applied on a consistent basis and (B) whether or not

such officer has knowledge of the occurrence of any default or event of default hereunder and, if so, stating in reasonable detail the facts with respect thereto, (ii) promptly, and in any event within five (5) Business Days after the Municipality obtains knowledge thereof, notice of the occurrence of any event which constitutes an Event of Default under this Agreement or the Bonds that will trigger a mandatory redemption of the Bonds, and (iii) from time to time, such other information or documents (financed or otherwise) as the Purchaser may reasonably request.

(s) The Municipality covenants and agrees that it will comply, to the extent permitted by the Constitution and laws of the Commonwealth Puerto Rico, with the provisions of the PR Code, the Municipality Tax Act of 1991, as amended, and the Municipal License Tax Act of 1974, as amended, and the Act, and the regulations promulgated thereunder so that interest on the Bonds will continue to be excludable from gross income for Commonwealth income tax purposes, and so that the Bonds will remain exempt from property taxes and municipal license taxes. On the date of delivery of and payment for the Bonds, interest on the Bonds is excludable from gross income under the PR Code.

(t) The Municipality covenants and agrees not to supplement, change, modify or amend the Bond Resolution without the prior written consent of the Purchaser.

(u) On the date of approval of the Bond Resolution and on the date of delivery of and payment for the Bonds, the Municipality has sufficient borrowing margin under the Act for the issuance of the Bonds and the availability of said borrowing margin has been certified to the Municipality by the GDB, which certification has not been modified or changed by the GDB since the date of issuance thereof.

(v) The statements and information contained in the Offering Memorandum dated [ ], prepared by the Municipality with respect to the offer and sale of the Bonds (the "Offering Memorandum") are true, accurate and complete in all material respects and the Offering Memorandum does not omit any statement or information which is necessary to make the statements and information therein, in the light of the circumstances under which they were made, not misleading. The Bonds when delivered will conform to the descriptions thereof contained in the Offering Memorandum.

**Section 6. Representations of Purchaser.** The Purchaser hereby represents and warrants to, and agrees with the Municipality as follows:

(a) The Purchaser is a bank duly organized, doing business validly existing and in good standing under the laws of the Commonwealth or under the laws of the jurisdiction of its organization duly authorized to do business in the Commonwealth.

(b) The Purchaser has duly authorized the execution and delivery of this Agreement and is duly authorized to perform the obligations to be performed by the Purchaser hereunder as per resolution or equivalent document dated \_\_\_\_\_, issued in accordance with its bylaws and applicable laws and regulations.

(c) This Agreement will constitute the legal, valid and binding obligation of the

purchaser, enforceable in accordance with its terms, except to the extent enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally or may be subject to general principles of equity (regardless of whether such enforceability shall be considered in a proceeding in equity or at law).

(d) The Purchaser represents that it is initially purchasing the Bonds in the ordinary course of its business for its own account or for the account of a Related Entity and not with a view towards, or for sale in connection with, the distribution thereof; provided, however, that the sale or transfer by such Purchaser of any of the Bonds shall at all times be in its control.

(e) The Purchaser acknowledges that it has substantial assets and that it has knowledge and experience in financial and business matters and that it is capable of evaluating the merits and risks of purchasing the Bonds.

(f) The Purchaser acknowledges that it has been advised, and is aware, that the Bonds have not been registered under the Securities Act of 1933 or the Puerto Rico Uniform Securities Act and will not be listed for trading on the New York Stock Exchange or any other exchange, and that there neither is, nor will be, a public market for the resale of the Bonds.

(g) There is no action, suit, proceeding or investigation at law or in equity or before or by any court, public board or body pending or, to the knowledge of the Purchaser, threatened against or affecting the Purchaser or, to the best of the knowledge of the Purchaser, is there any basis therefor, wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated by this Agreement.

(h) The execution, delivery and due performance by the Purchaser of this Agreement, are in compliance with the provisions hereof and thereof will not conflict with, or constitute on the part of the Purchaser a breach of, or a default under, any existing law, administrative regulation, decree, court order or any provision of any legislative act, constitutional or other proceeding applicable.

(i) Any certificate signed by the Authorized Purchaser Representative and delivered to the Municipality shall be deemed a representation and warranty by the Purchaser to the Municipality as to the statements made therein.

(j) There is no fact known to the Purchaser that the Purchaser has not disclosed to the Municipality in writing which materially adversely affects the ability of the Purchaser to perform its obligations under this Agreement.

**Section 7. Conditions of Purchaser's Obligations to Purchase.** The obligations of the Purchaser are subject to the accuracy of the representations, warranties and agreements of the Municipality herein, to the performance by the Municipality of its obligations hereunder to be performed at or prior to the Closing Date, and to the following additional conditions precedent:

(a) The representations, warranties and agreements of the Municipality contained herein shall be true, complete and correct on the date hereof and on and as of the Closing Date,

as if made on the Closing Date.

(b) At the time of the Closing, the Act and the Bond Resolution and the GDB Resolution shall be in full force and effect, and shall not have been amended, modified or supplemented since the date hereof.

(c) At the time of the Closing, all official action of the Municipality relating to this Agreement, the Bonds, the Bond Resolution and the Act taken as of the date hereof shall be in full force and effect and shall not have been amended, modified or supplemented.

(d) At the time of the Closing, this Agreement, the Bonds and the Bond Resolution have been duly authorized, executed and delivered, all in form satisfactory to the Purchaser.

(e) The Purchaser shall have received (i) evidence, reasonably satisfactory to the Purchaser, of the due authorization, execution and delivery of the documents mentioned in clause (d) of this Section 7 by the parties thereto, (ii) an opinion of counsel for the Municipality, substantially in the form set forth in Exhibit B hereto, and (iii) appropriate certificates reasonably satisfactory to the purchaser covering litigation, compliance with laws and prior agreements, securing and fulfilling all necessary permits and requirements and opinions of counsel satisfactory to the Purchaser with respect to the foregoing.

(f) The Purchaser shall have received a copy, duly certified by the Secretary of the Municipality, of the Bond Resolution and shall also have received certified copies of any required approvals referred to in Section 5(g) hereof, including any required approvals of GDB.

(g) The Purchaser shall have received the approving opinion of \_\_\_\_\_, Bond Counsel, substantially in the form of Exhibit C hereto.

(h) The Purchaser shall have received a certificate, dated the Closing Date, of the Mayor of the Municipality to the effect that: (i) the Municipality has duly performed all of its obligations to be performed at or prior to the Closing Date and each of its representations and warranties contained herein is true and correct as of the Closing Date; (ii) the Municipality has duly adopted the Bond Resolution and has authorized, by all necessary action, the execution, delivery, receipt and due performance of this Agreement, each of the Bonds and any and all such other agreements and documents as may be required to be executed, delivered and received by it in order to carry out, give effect to and consummate the transactions contemplated hereby; (iii) no litigation is pending, or to his knowledge threatened, to restrain or enjoin the issuance or sale of any of the Bonds or in any way affecting any authority for or the validity of any of the Bonds, this Agreement or the Bond Resolution or in any way contesting the Municipality's existence or powers; and (iv) the adoption of the Bond Resolution and the execution, delivery, receipt and due performance of any of the Bonds, this Agreement and the other agreements contemplated hereby and the Municipality's compliance with the provisions thereof will not conflict with or constitute on the Municipality's part a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, mortgage, lease or other instrument to which the Municipality is subject or by which it is or may be bound.

(i) The Purchaser shall have received such other documentation, opinions and certificates as may be reasonably required by the Purchaser, which shall be in form and substance satisfactory to the Purchaser.

(j) The Purchaser shall have received a certificate, dated the Closing Date, of the Director of Finance of the Municipality to the effect that: (i) the information included in the Offering Memorandum is correct, and, to the best of his knowledge after due inquiry, the Offering Memorandum does not omit any statement relating to such information, which should be included or referred to therein in order to make such information not misleading, (ii) to the best of his knowledge, no event affecting the Municipality has occurred since the date of the Offering Memorandum which should be disclosed in the Offering Memorandum, as the same may be supplemented or amended, in order that the Offering Memorandum shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and (iii) since the respective dates as of which such information is set forth, there has been no material adverse change in the financial position or affairs of the Municipality from that set forth or incorporated by reference in the Offering Memorandum.

**Section 8. Conditions of the Municipality's Obligations.** The obligations of the Municipality hereunder are subject to the Purchaser's performance of its obligations hereunder at or prior to the Closing Date, to the accuracy of the representations of the Purchaser contained herein and to the following additional conditions precedent:

(a) The representations, warranties and agreements of the Purchaser contained herein shall be true, complete and correct on the date hereof and on and as of the Closing Date, as if made on the Closing Date.

(b) The delivery of the opinions required by subsections (e)(ii) and (g) of Section 7 of this Agreement.

(c) The Municipality shall have received such other documentation, opinions and certificates as may be reasonably required by the Municipality, which shall be in form and substance satisfactory to the Municipality.

**Section 9. Survival of Representations and Obligations.** The respective agreements, representations, warranties and other statements of the Municipality and the Purchaser and their respective officers set forth in or made pursuant hereto shall remain in full force and effect, regardless of any investigation, or statement as to the results thereof, made by or on behalf of the Purchaser or the Municipality, and will survive delivery of and payment for the Bonds.

**Section 10. Security Deposit.** The Purchaser has delivered to the Municipality, and the Municipality hereby acknowledges receipt of, a corporate check in the amount of \$ \_\_\_\_\_ to the order of the Municipality, being at least equal to 2% of the aggregate

initial principal amount of the Bonds, as a security deposit for the performance by the Purchaser of its obligations hereunder.

In the event the Municipality shall fail (other than for a reason permitted hereby) to deliver any of the Bonds at the Closing Date, or if the Municipality shall be unable at or prior to the Closing Date to satisfy the conditions to the obligations of the Purchaser contained herein, or if the obligations of the Purchaser shall be terminated for any reason permitted hereby, such check shall be immediately returned to the Purchaser, being it the only remedy of Purchaser for such failure with the understanding that such check return shall constituted satisfaction of, and shall result in full release and discharge of all claims and damages for such failure.

In the event that the Purchaser shall fail (other than for a reason permitted hereby) to purchase and accept delivery of and pay for each of the Bonds upon tender thereof by the Municipality as provided herein, such check may then be cashed and the proceeds thereof retained by the Municipality as and for full liquidated damages for such failure and for any and all defaults on the part of the Purchaser, and such retention shall constitute satisfaction of, and shall result in full release and discharge of, all claims and damages for such failure and for any and all such defaults.

At the Closing Date, upon receipt of the aggregate proceeds of the Bonds, and Purchaser compliance with all duties, terms and conditions of this Agreement, such check shall be delivered to the Purchaser.

**Section 11. Execution.** Each Bond shall be signed by, or bear the facsimile signature of the Mayor of the Municipality, and shall be signed by, or bear the facsimile signature of, the Secretary, and shall have impressed thereon the official seal of the Municipality. One of the signatures, be it that of the Mayor or the Secretary, must be a manual signature. In case any officer whose signature or a facsimile of whose signature shall appear on any of the Bonds shall cease to be such officer before the delivery of such Bond, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if he had remained in office until delivery, and also the Bonds may bear the facsimile signature of or may be signed by such persons as at the actual time of the execution of the Bonds shall be the proper officers to sign the Bonds although at the date of the Bonds such persons may not have been such officers.

**Section 12. Transfer of Bonds and Exchange.**

(a) The Custodian shall maintain at its offices the Bond Register. The Custodian is hereby appointed as Registrar for the purpose of registering each Bond and transfers of each Bond, as herein provided. The term "Bond Register" shall mean the definitive record in which shall be recorded the names, addresses and taxpayer identifying numbers of the holder(s) of the Bonds (the "Holders"), and the issue date thereof and details with respect to the transfer and exchange of each Bond.

(b) Upon surrender for registration of transfer of any Bond at the offices of the Custodian, the Municipality shall complete and execute, in the name of the designated transferee or transferees, one or more new Bonds, of any authorized denominations and having identical

terms and provisions and for an equal aggregate principal amount.

(c) At the option of the Holder of a Bond, such Bond may be exchanged for other Bonds of any authorized denominations of an equal aggregate principal amount and having identical terms and provisions, upon surrender of the Bond to be exchanged at the offices of the Custodian. Whenever any Bonds are so surrendered for exchange, the Municipality shall complete and execute, and the Custodian shall deliver, the Bonds that the Holder of the Bonds making the exchange is entitled to receive.

(d) Notwithstanding the foregoing, the Custodian shall not register the transfer of or exchange (i) any Bond that has been called for redemption in whole or in part, except the unredeemed portion of Bond being redeemed in part, or (ii) any Bond during the period beginning at the opening of business 15 days before the mailing of a notice of such redemption and ending at the close of business on the day of such mailing.

(e) All Bonds issued upon any registration of transfer or exchange of Bonds shall be the valid obligations of the Municipality, evidencing the same debt, and entitled to the same benefits as the Bonds surrendered upon such registration of transfer or exchange.

(f) Every Bond presented or surrendered for registration of transfer or for exchange shall be duly endorsed, or be accompanied by a written instrument of transfer with such evidence of due authorization and guaranty, of signature as may reasonably be required by the Custodian, in form satisfactory to the Custodian, duly executed by the Holder thereof or his/her attorney duly authorized in writing.

(g) No service charge shall be made to a Holder of Bonds for any transfer or exchange of Bonds, but the Municipality may require the payment of a sum sufficient to cover any tax, fee or other governmental charge that may be imposed in connection therewith.

(h) The Purchaser shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of and interest on each of the Bonds shall be made as required thereunder, the Bond Resolution and the Act only to or upon the order of the Purchaser, whether or not any transfer thereof shall be made, until the Municipality, the Custodian and any person designated by the Municipality by written notice to the Purchaser shall have received written notice of such transfer, including the name, address and wire transfer instructions of the transferee. All such payments shall be valid and effectual to satisfy and discharge the liability upon the applicable Bond to the extent of the sums so paid whether or not any transfer thereof shall be made, until the Municipality and the Custodian shall have received written notice of such transfer, including the name, address and wire transfer instructions of the transferee. The Custodian shall keep books for the registration of transfers of the Bonds permitted by this Section.

(i) In case any of the Bonds shall become mutilated, or be destroyed, stolen or lost, the Municipality, upon the request of the person to whom such Bond is payable shall complete and execute and the Custodian shall deliver a new Bond of like tenor and of the same principal amount then outstanding, maturity date and interest rate as the Bond so mutilated,



destroyed, stolen or lost, in exchange and substitution for such mutilated Bond upon surrender and cancellation thereof, or in lieu of and substitution for the Bond destroyed, stolen or lost, on the following conditions: such person shall (i) file evidence with and satisfactory to the Custodian and the Municipality that the Bond has been destroyed, stolen or lost and proof of ownership thereof, (ii) furnish the Custodian and the Municipality with indemnity satisfactory to them, (iii) comply with such other reasonable requests as the Custodian and the Municipality may prescribe and (iv) pay such expenses as the Custodian and the Municipality may incur in connection therewith. Any Bond so surrendered to the Custodian shall be cancelled by it.

**Section 13. Redemption and Acceleration.** The Bonds are subject to optional and mandatory redemption prior to maturity only as provided in this Section 13.

The Bonds shall be called for redemption in full at a redemption price equal to the principal amount thereof plus accrued interest to the date fixed for redemption, without premium, immediately upon notice from the Purchaser to the Municipality and the Custodian (i) that the Municipality has failed to pay when due any installment of principal or interest on any of the Bonds, (ii) that the Municipality has failed to observe or perform any covenant, condition or agreement on its part to be observed or performed hereunder, under any of the Bonds or the Act, (iii) any representation, statement or warranty made by or on behalf of the Municipality herein or in any certificate delivered pursuant hereto shall prove to be untrue in any material respect as of the date which it was made or deemed made, or (iv) if applicable, the Municipality shall commence a voluntary case under the U.S. Bankruptcy Code as now or hereinafter in effect, or any successor thereto, or an involuntary case is commenced against the Municipality under said statute (each, an "Event of Default"). In order to be considered an Event of Default the Purchaser shall give written notice to the Municipality in the form and manner provided by Section 25(e) of this Agreement, of each or any of the events aforementioned specifying such failure or event and requesting that it be remedied and the failure continued unremedied for a period of 30 days after such written notice, unless the Municipality and Purchaser agree in writing to the extension of such period before its expiration. Anything herein or in the Bonds to the contrary notwithstanding, the interest rate applicable to the outstanding principal amount of the Bonds during such thirty (30) day period and during the continuance of an Event of Default in connection with the Bonds, shall be equal to two hundred basis points (2%) over and above the applicable interest rates on the Bonds, payable in arrears on the same date that interest is due and payable on the Bonds.

Upon the occurrence and continuance of any Event of Default in connection with the Bonds, the Holder may, by a notice in writing to the Municipality, declare the principal amount of, accrued interest and premium, if any, on each of the Bonds then outstanding to be due and payable immediately, and upon such declaration the same shall become and be immediately due and payable, anything contained in any of the Bonds, the Act or in this Agreement to the contrary notwithstanding.

The Bonds may be redeemed at the option of the Municipality, upon not less than thirty (30) days' prior notice by mail to the registered owner, from any available moneys, either in whole or in part, as directed by the Municipality, on any date, at the redemption price equal to the principal amount thereof plus accrued interest to the redemption date.

If less than all of the Bonds are called for redemption, then the Bonds shall be redeemed in inverse order of maturity.

**Section 14. Notation of Payments.** The Purchaser, to the extent applicable, shall permit the Municipality, at any time during regular business hours, to make at its office an appropriate notation or notations on each of the Bonds of payments of principal thereon, if at least five (5) days prior thereto the Municipality shall have given written notice as provided by Section 25(e) of its intention to do so and it shall not have received from the Purchaser a written confirmation that the requested notation or notations shall have been made by the Purchaser. In the event that any of the Bonds shall be transferred by the Purchaser as permitted by Section 12 hereof, the Purchaser, will make or cause to be made notations thereon of all payments of principal with respect to which no prior notations have been made and of the date to which interest thereon has been paid or duly provided for.

**Section 15. Construction Fund.** The proceeds of the sale of the Bonds to the Purchaser shall be set aside with the Custodian for the account of the Municipality in a special account designated "Autonomous Municipality of Humacao, Municipal General Obligation Bonds of 2010, Series A, Construction Fund" (the "Construction Fund") simultaneously with the delivery of the Bonds.

In addition to the payments required under the immediately preceding paragraph, the Custodian shall pay out of the Construction Fund, from time to time, amounts on deposit therein for the acquisition, construction and improvement of the Project, upon receipt of a Payment Request Form in the form of Exhibit D hereto, signed by an Authorized Municipal Representative; provided, however, that no money shall be disbursed from the Construction Fund for the Project until the Municipality has provided the Custodian the following items with respect to the Project, in form and substance acceptable to the Custodian in its sole discretion: (i) copies of the final governmental permits and approvals, if any, required in connection with the construction and development of the Project, and (ii) copy of the final construction contract(s) executed by the Municipality with the contractor and the subcontractors for the Project, and all documents required by law in order to execute said contracts or agreements. A copy of each Request for Payment shall be sent concurrently to the Custodian and the Purchaser. The Municipality shall submit not more than two Payment Request Forms per month with respect to the Construction Fund. The Municipality hereby agrees that it will cause the moneys in the Construction Fund to be requisitioned only to reimburse the Municipality for amounts expended in payment of the Cost of the Project or to pay directly to any vendors, contractors, subcontractors, suppliers or manufacturers of the Project as set forth in this Agreement and substantially to the extent of the estimates of the Costs of the Project set forth in Exhibit E to this Agreement. The amounts on deposit in the Cost of Issuance Accounts shall be disbursed upon the submission of a Payment Request Form and none of the restrictions set forth in this paragraph shall apply to such funds.

Upon receipt of any such Payment Request Form, the Custodian shall pay such requisition from the Construction Fund. In making any disbursement, the Custodian shall pay each such requisition directly to the Municipality or to any payee designated by the Authorized

Municipal Representative, as set forth in the Payment Request Form of the Municipality directing such disbursement.

The Custodian shall be entitled to rely conclusively upon the information stated in a Payment Request Form, and the Custodian shall not have any responsibility or obligation to make any inspection of the Project, to confirm the correctness of the information set forth in any Payment Request Form, Construction Permits or Construction Contract, to inquire as to the application of Bond proceeds or to determine that all documents required by law for the execution of any construction contract with any contractor or sub contractor have been received.

**Section 16. Investment of Construction Fund and Other Moneys.** Any moneys held as any part of any of the Construction Fund (other than amounts held in the Cost of Issuance Account), which shall remain uninvested, shall, at the direction of an Authorized Municipal Representative, be invested or reinvested by the Custodian in Investment Obligations consisting of an investment agreement with GDB substantially in the Form attached hereto as Exhibit F or with the prior written consent of the Purchaser, in other Investment Obligations.

The investments so purchased shall be held by the Custodian and shall be deemed at all times to be a part of the Construction Fund, and any losses resulting from such investment shall be charged to the Construction Fund, and reimbursed by the Municipality to the Construction Fund. Any interest accruing on such investments shall be paid to the Municipality and shall not be part of the Construction Fund. None of the Custodian or the Purchaser shall be liable for any losses on any such investment made in accordance with a request (which shall be by written notice) of the Municipality and shall have no responsibility to determine whether any such investment specified in any such request complies with this Section 16. The Custodian is hereby empowered to sell and reduce to cash a sufficient amount of such investments whenever the cash balance in the Construction Fund is insufficient to pay the amounts set forth in a fully executed Payment Request Form when presented. The Custodian shall follow the directions of the Municipality as to which investments to liquidate, if such directions are given.

All moneys deposited by the Custodian under this Agreement with any bank or trust company in excess of the amount guaranteed by the Federal Deposit Insurance Corporation or other federal agency shall be continuously secured by such bank or trust company for the benefit of the Municipality and the Purchaser either (a) by lodging with a bank or trust company approved by the Municipality, or, if then permitted by law, by setting aside under control of the trust department of the bank holding such deposit, as collateral security, obligations of the type described in clause (a) of the definition of Investment Obligations or, with the approval of the Purchaser, other marketable securities eligible as security for the deposit of trust funds under regulations of the Comptroller of the Currency of the United States of America, or applicable Commonwealth or state law or regulations, having a market value (exclusive of accrued interest) not less than the amount of such deposit, or (b) if the furnishing of security as provided in clause (a) of this Section is not permitted by applicable law, in such other manner as may then be required or permitted by applicable Commonwealth, state or federal laws and regulations regarding the security for, or granting a preference in the case of, the deposit of trust funds; provided, however, that it shall not be necessary for the Custodian to give security for any moneys held by it or which shall be represented by the investments purchased under the

provisions of this Section 16 as an investment of such moneys.

The moneys and investments held by the Custodian under this Agreement are irrevocably held in trust for the benefit of the Municipality and the Purchaser, and such moneys, together with any income or interest earned thereon, shall be expended only as provided in this Agreement, and shall not be subject to levy or attachment or lien by or for the benefit of any creditor of the Municipality or the Purchaser. The Purchaser, the Municipality and the Custodian intend that the Construction Fund constitute an escrow account in which the Municipality has no legal or equitable right, title or interest until satisfaction in full of all conditions contained herein for the disbursement of funds by the Custodian therefrom. However, if the parties' intention that the Municipality shall have no legal or equitable right, title or interest until all conditions for disbursement are satisfied in full is not respected in any legal proceeding, the parties hereto intend that the Purchaser have a security interest in the Construction Fund, and such security interest is hereby granted to the Purchaser by the Municipality, to secure payment of all sums due to the Purchaser. For such purpose, the Custodian hereby agrees to act as agent for the Purchaser in connection with the perfection of such security interest and agrees to note, or cause to be noted, on its books and records relating to the Construction Fund, the Purchaser's interest therein.

**Section 17. Completion of the Project.** If the moneys in the Construction Fund available for the payment of the Cost of the Project, should not be sufficient to pay or cause to be paid the Cost of the Project, the Municipality agrees to complete the Project, or cause the Project to be completed and to pay all that portion of the Cost of the Project, as may be in excess of the moneys available therefor in the Construction Fund. The Purchaser does not make any warranty, either express or implied, that the moneys that will be paid into the Construction Fund will be sufficient to pay the Costs of the Project.

The completion of the Project and payment of all Costs of the Project shall be evidenced by the filing with the Custodian of the certificate of an Authorized Municipal Representative. In the event the acquisition, construction and equipping of each component of the Project shall not be completed, a certificate signed by an Authorized Municipal Representative, approved by an Authorized Purchaser Representative to the above effect, shall be filed with the Custodian. Any moneys then held to the credit of the Construction Fund shall be applied, at the Municipality's sole discretion, toward (i) the redemption of the Bonds or (ii) eligible projects as provided in the Act.

**Section 18. The Custodian.** To induce the Custodian to act in respect of amounts received by it under this Agreement, it is further agreed and understood that:

(a) The Custodian shall not be under any duty to give such amounts (including investments thereof) any greater degree of care than it gives its own similar property and for funds held in trust for the benefit of third parties and shall not be liable or responsible for any action or omission to act by it hereunder or herewith except for its own negligence or willful misconduct or the noncompliance with any of its duties, terms and conditions of this Agreement including but not limited to previous Sections 15 and 16.

(b) The Custodian may act in reliance upon any instrument furnished by the Authorized Municipal Representative or signature reasonably believed by it to be genuine and authorized only if there is no Authorized Municipal Representative. The provisions of this Agreement alone set forth all the duties of the Custodian with respect to any and all matters pertinent to such amounts (including investments thereof), and no implied duties or obligations shall be read into this Agreement, or otherwise, against the Custodian.

(c) The Custodian makes no representation as to the validity, genuineness or collectibility of any security held as an investment of such amounts or as collateral security.

(d) The Custodian shall not be bound in any way by any agreement or contract (whether or not it has knowledge thereof) other than this Agreement, nor shall it be required to take notice of any fact or event, whether or not it has actual knowledge thereof, unless the existence or occurrence of the same shall have been communicated to it in the manner provided for in Section 25(e) of this Agreement. The Custodian's only duties or responsibilities shall be to deal with such amounts and investments thereof in accordance with Sections 15 and 16 hereof, and any other applicable section.

**Section 19. Expenses.** The Municipality agrees to pay, and to save the Purchaser and the Custodian harmless against liability for the payment of, all reasonable expenses incident to the performance of their respective obligations hereunder, this Agreement, the Bonds and the transactions contemplated hereby and thereby, including but not limited to, (i) all expenses in connection with the preparation, printing, issuance and delivery of the Bonds, and execution, delivery and performance of this Agreement and the other documents contemplated hereby and thereby, (ii) the reasonable fees and disbursements of The Law Offices of Pedro E. Ortiz Alvarez, P.S.C., Bond Counsel, (iii) the reasonable fees and disbursements of the counsel for the Municipality, (iv) all excise taxes, if any, upon documents or transactions pursuant to this Agreement, (v) all expenses incidental to all filings or recordings pursuant to this Agreement, (vi) all costs of collection (including reasonable counsel fees) in the event of default under this Agreement or in the payment of the principal of or interest on any of the Bonds or other charges payable under this Agreement and (vii) all fees and expenses of the Custodian, including the reasonable fees and expenses of its counsel arising out of or in connection with its acting as Custodian under this Agreement. The Municipality further agrees to pay all out-of-pocket expenses incurred by the Custodian in connection with the preparation of this Agreement and the Bonds and the transactions contemplated hereby and thereby, and the good faith enforcement and defense of the rights of the Purchaser in connection with such agreements and transactions.

**Section 20. Alterations of Documents.** Alterations and modifications of this Agreement or of any supplements thereto, may be made only with the written consent of the Municipality and the Purchaser, and any such alteration or modification affecting the rights or obligations of the Custodian shall be made only with the written consent of the Custodian.

**Section 21. Net Payments.** All sums payable by the Municipality hereunder and under each of the Bonds, whether for principal, interest, fees, expenses or otherwise, shall be paid in full, without any deduction or withholding whatsoever, unless otherwise provided by any applicable law or regulation. In the event that the Municipality or any other person is compelled

by law to make any such deduction or withholding, then the Municipality shall pay to the Purchaser such additional amount as will result in the receipt by the Purchaser of a net sum equal to the sum it would have received had no such deduction or withholding been required to be made.

**Section 22. Indemnification.** The Municipality shall indemnify and hold harmless the Custodian and the Purchaser from and against any and all claims, damages, losses, liabilities, costs or expenses whatsoever (including the costs and expenses of defending against any claim or liability) which any such party may incur (or which may be claimed against it) by reason of or in connection with the execution and delivery or assignment of, or payment under, or consummation of the transactions contemplated by this Agreement or the Bonds or the transactions contemplated hereby or thereby, unless due to the gross negligence or willful misconduct of the Custodian or the Purchaser, or do to the Purchaser or Custodian noncompliance with their respective duties and obligations according to the terms and conditions of this Agreement, as applicable, in which case the Purchaser or Custodian as the case may be shall indemnify and hold harmless the Municipality from and against any and all claims, damages, losses, liabilities, cost or expenses whatsoever which the Municipality may incur. This indemnity provision will be in addition to any liability that the Municipality, the Purchaser or the Custodian may otherwise have.

**Section 23. Lawful Rate of Interest.** Notwithstanding any provision herein to the contrary, no interest payments shall be made to the Purchaser under this Agreement or under any of the Bonds the effect of which would cause the effective rate of interest on any of the Bonds to exceed any applicable maximum rate of interest permitted by law.

In the absence of the foregoing paragraph, if the terms of this Agreement would at any time require payment of interest to the Purchaser (including amounts deemed by applicable law to be interest) ("Interest") at a rate in excess of the maximum rate then permitted by the law applicable to the Bonds and amounts payable with respect thereto, the Interest payments to the Purchaser shall be reduced to the extent necessary so that the Purchaser shall not receive Interest at a rate in excess of such maximum rate.

**Section 24. Severability.** In case anyone or more of the provisions of this Agreement or of any of the Bonds shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Agreement or of the Bonds, but this Agreement and the Bonds shall be construed and enforced as if such illegal or invalid provision had not been contained therein. In case any covenant, stipulation, obligation or agreement contained in any of the Bonds or in this Agreement shall for any reason be held to be in violation of law, then such covenant, stipulation, obligation or agreement shall be deemed to be the covenant, stipulation, obligation or agreement of the Municipality, the Purchaser or the Custodian as the case may be to the full extent permitted by law.

**Section 25. Miscellaneous.**

(a) This Agreement shall be binding upon and inure to the benefit of the Municipality, the Purchaser and the Custodian and their respective successors and assigns;



Upon cancellation of any of the Bonds, written notice thereof shall be sent to the Municipality.

(f) Except as herein otherwise expressly provided, nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any persons, firm or corporation other than the parties hereto and any subsequent Purchaser any right, remedy or claim, legal or equitable, under or by reason of this Agreement or any provision hereof, this Agreement and all its provisions being intended to be and being for the sole and exclusive benefit of the parties hereto, the Municipality and the holders from time to time of the Bonds issued hereunder.

(g) This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Puerto Rico,

(h) Except as provided by Section 10 of this Agreement no remedy herein conferred upon or reserved to any party hereto is intended to be exclusive of any other remedy or remedies herein provided, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or by law.

(i) No delay or omission of any party hereto to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or any acquiescence therein; and every power and remedy given by this Agreement to any party hereto may be exercised from time to time and as often as may be deemed expedient.

(j) All of the representations, warranties and agreements herein (i) shall remain operative and in full force and effect, regardless of any investigation, or statement as to the results thereof, made by or on behalf of the Purchaser, and shall survive delivery of the Bonds to the Purchaser and shall continue in full force and effect so long as any amount hereunder or under the Bond shall remain outstanding and unpaid and with respect to Sections 19, 21 and 22 shall survive any such payment and (ii) shall bind and inure to the successors and (except as provided in clause (a) of this Section 25) assigns of all parties hereto.

(k) No waiver of any of the provisions of this Agreement (i) shall be valid unless evidenced by a writing executed by each party to be bound thereby, (ii) shall be deemed or shall constitute a waiver of any other provisions of this Agreement or any other provisions hereof or thereof (whether or not similar) or (iii) shall constitute a continuing waiver unless otherwise expressly provided.

(l) This Agreement may be executed in multiple counterparts, each of which shall be regarded for all purposes as an original, and all such counterparts shall constitute but one and the same instrument. This Agreement supersedes any other agreements or understandings, written or oral, between the parties with respect to the Project.

(m) Any headings preceding the text of the several sections hereof, and any table



of contents appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Agreement, and they shall not affect its meaning, construction or effect.

(n) The obligation of the Municipality to make the payments required by the Bonds and to make other payments and to perform and observe the covenants and agreements hereunder shall be absolute and unconditional, unless otherwise provided in this Agreement, by court order or decree of any regulatory agency with jurisdiction over the Municipality, the Purchaser or the Custodian. The Municipality will pay without offset abatement, diminution or deduction (whether for taxes or otherwise) all such amounts regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Municipality may have or assert against the Purchaser or any other person and regardless of the condition, value or utility of any of the Project.

(o) THE PURCHASER, THE MUNICIPALITY AND THE CUSTODIAN HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF, DIRECTLY OR INDIRECTLY, THIS AGREEMENT OR ANY OF THE RELATED DOCUMENTS, ANY DEALINGS AMONG THE PURCHASER, THE MUNICIPALITY AND THE CUSTODIAN RELATING TO THE SUBJECT MATTER OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY RELATED TRANSACTIONS, AND/OR THE RELATIONSHIP THAT IS BEING ESTABLISHED AMONG THE PURCHASER, THE MUNICIPALITY AND THE CUSTODIAN. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT (INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER CIVIL LAW AND STATUTORY CLAIMS). THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT, ANY RELATED DOCUMENTS, OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY RELATED TRANSACTIONS. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A NONJURY TRIAL BY THE COURT.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed all as of the date first above written.

**THE AUTONOMOUS MUNICIPALITY OF HUMACAO**

By: \_\_\_\_\_  
Name: Marcelo Trujillo Panisse  
Title: Mayor

[ \_\_\_\_\_ ], as Purchaser

By: \_\_\_\_\_  
Name: [ \_\_\_\_\_ ]  
Title: [ \_\_\_\_\_ ]

[ \_\_\_\_\_ ], as Custodian

By: \_\_\_\_\_  
Name: [ \_\_\_\_\_ ]  
Title: [ \_\_\_\_\_ ]

505 Y



HUMACAO  
CAPITAL DEL ESTE  
CIUDAD AUTÓNOMA

# Emisión de Bonos

La Legislatura del Municipio Autónomo de Humacao, Puerto Rico, se propone adoptar una ordenanza intitulada "ORDENANZA DE LA LEGISLATURA MUNICIPAL DEL MUNICIPIO AUTÓNOMO DE HUMACAO, PUERTO RICO, PARA AUTORIZAR LA EMISIÓN DE \$19,915,000.00 EN BONOS DE OBLIGACIÓN GENERAL DE 2010, SERIE A, Y PROVEYENDO PARA EL PAGO DEL PRINCIPAL Y DE LOS INTERESES SOBRE DICHS BONOS; PARA AUTORIZAR EL OTORGAMIENTO Y ENTREGA DE UNO O MÁS ACUERDOS DE COMPRAVENTA PARA LA VENTA DE LOS BONOS EN SU TOTALIDAD O EN PARTE AL O LOS MEJORES POSTORES MEDIANTE VENTA PÚBLICA; Y PARA AUTORIZAR LA AUTENTICACIÓN Y ENTREGA DE DICHS BONOS; Y PARA OTROS FINES".

Una vista pública será celebrada el 16 de marzo de 2010, a las 5:00 p.m. en el Salón de Sesiones "Gilberto Rivera Ortiz" de la Legislatura Municipal de Humacao, Puerto Rico, antes de la consideración de la ordenanza. En dicha vista pública cualquier contribuyente o cualquiera otra persona interesada podrá comparecer y ser oída.

Los propósitos a ser financiados y la cantidad que será asignada para cada propósito son los siguientes:

Propósitos	Cantidad
<b>Bonos Obligación General Serie A</b>	
1. Construcción del Centro de Bellas Artes Fase II	\$ 3,651,607.00
2. Construcción del Centro de Bellas Artes Fase III	6,480,452.00
3. Construcción del Coliseo de Usos Múltiples Fase III	9,650,517.00
4. Cargo agente fiscal Banco Gubernamental de Fomento	70,577.50
5. Gastos legales y de financiamiento	61,846.50
<b>TOTAL</b>	<b>\$19,915,000.00</b>

Una copia del proyecto de ordenanza se encuentra archivada en la oficina de la Secretaria de la Legislatura Municipal de Humacao, Puerto Rico.

Por orden del Alcalde del Municipio Autónomo de Humacao, Puerto Rico y por disposición del Artículo 8 de la Ley Núm. 64 del 3 de julio de 1996, según enmendada, conocida como la "Ley de Financiamiento Municipal de Puerto Rico de 1996".




Estado Libre Asociado de Puerto Rico • Marcelo Trujillo Panisse, Alcalde



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## *Legislatura Municipal*

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### CERTIFICACIÓN

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CERTIFICO que la que antecede es una copia fiel y exacta de la Ordenanza Núm. 26, Serie 2009-10, adoptada por la Legislatura Municipal de Humacao, Puerto Rico, en su Sesión Extraordinaria celebrada el día 16 de marzo de 2010, intitulada:

**“PARA AUTORIZAR LA EMISIÓN DE \$19,915,000.00 EN BONOS DE OBLIGACIÓN GENERAL DE 2010 SERIE A, Y PROVEYENDO PARA EL PAGO DEL PRINCIPAL Y DE LOS INTERESES SOBRE DICHOS BONOS; PARA AUTORIZAR EL OTORGAMIENTO Y ENTREGA DE UNO O MÁS ACUERDOS DE COMPRAVENTA PARA LA VENTA DE LOS BONOS EN SU TOTALIDAD O EN PARTE AL O LOS MEJORES POSTORES MEDIANTE VENTA PÚBLICA; Y PARA AUTORIZAR LA AUTENTICACIÓN Y ENTREGA DE DICHOS BONOS; Y PARA OTROS FINES”.**

Se certifica además, que dicha Ordenanza fue adoptada con los votos de los siguientes legisladores presentes en dicha sesión:

**Afirmativos:**

1. Hon. Julio C. Burgos Gutiérrez
2. Hon. Olga del Moral Sánchez
3. Hon. Roberto Díaz Díaz
4. Hon. Luis E. “Gardy” Fontáñez
5. Hon. José Á. González Hernández
6. Hon. Grace Napolitano Matta
7. Hon. Ángel G. Rodríguez Medina
8. Hon. Miguel Rodríguez Vega
9. Hon. Narciso J. Rodríguez Velázquez
10. Hon. Daniel Santiago Rojas

11. Hon. Héctor Sepúlveda Ramos
12. Hon. Víctor M. Velázquez Casillas
13. Hon. Carmen N. Carrillo Arzuaga
14. Hon. Francisco Díaz Jaime
15. Hon. Willie A. Rosario Arroyo- Presidente

**Ausente al momento de la votación:**

16. Hon. Ciary N. Pérez Peña

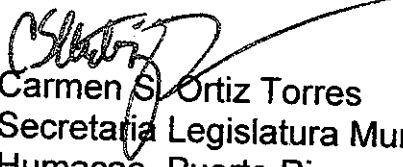
**En contra:**

Ninguno

**Abstenidos:**

Ninguno.

EN TESTIMONIO DE LO CUAL, firmo la presente certificación y se estampa el sello oficial del Municipio de Humacao, Puerto Rico, hoy día 18 de marzo de 2010.

  
Carmen S. Ortiz Torres  
Secretaria Legislatura Municipal  
Humacao, Puerto Rico

*(Sello oficial)*



***Legislatura Municipal***

**Certificación**

Yo, **Carmen S. Ortiz Torres**, Secretaria de la Legislatura Municipal de Humacao, Puerto Rico, por la presente CERTIFICO:

Que la convocatoria que se acompaña es copia fiel y exacta de la original archivada bajo mi custodia expedida para la Sesión Extraordinaria celebrada por la Legislatura Municipal de Humacao, Puerto Rico, el día 16 de marzo de 2010, en el Salón de Sesiones "Gilberto Rivera Ortiz" de la Legislatura Municipal, segundo piso del Centro de Gobierno Municipal de Humacao.

En testimonio de lo cual, LIBRO la presente CERTIFICACIÓN bajo mi firma y sello oficial de este Municipio, hoy 18 de marzo de 2010.

Certifico correcto:

  
Carmen S. Ortiz Torres  
Secretaria

*Sello oficial*



11 de marzo de 2010

### CONVOCATORIA A SESION EXTRAORDINARIA

#### LEGISLADORES MUNICIPALES:

1. Hon. Willie A. Rosario Arroyo, Presidente
2. Hon. Daniel Santiago Rojas
3. Hon. Ángel G. Rodríguez Medina
4. Hon. Miguel Rodríguez Vega
5. Hon. Narciso J. Rodríguez Velázquez
6. Hon. Olga del Moral Sánchez
7. Hon. Grace Napolitano Matta
8. Hon. Víctor M. Velázquez Casillas
9. Hon. Julio César Burgos Gutiérrez
10. Hon. José Ángel González Hernández
11. Hon. Héctor Sepúlveda Ramos
12. Hon. Roberto Díaz Díaz
13. Hon. Luis E. "Gardy" Fontáñez
14. Hon. Ciary Pérez Peña
15. Hon. Carmen Carrillo Arzuaga
16. Hon. Francisco Díaz Jaime

RUMBO A LA  
CELEBRACIÓN  
DE LOS  
10 AÑOS  
DE EXCELENCIA  
ADMINISTRATIVA

En virtud a la autoridad que me confiere el Artículo 5.003 (B-1) de la Ley Núm. 81 de Municipios Autónomos del Estado Libre Asociado de Puerto Rico, en vigor, convoco a todos a una Sesión Extraordinaria, que se llevará a cabo el **martes, 16 de marzo de 2010, a las 5:00 p.m.**, en el **Salón de Sesiones Gilberto Rivera Ortiz de la Legislatura Municipal**, para considerar y tomar acción en los siguientes proyectos:

**PROYECTO DE ORDENANZA NÚM. 30, SERIE 2009-10**  
"PARA DEROGAR LA ORDENANZA NÚM. 24, SERIE 2005-06, APROBADA EL 2 DE MARZO DE 2006; AUTORIZAR AL ALCALDE O LA PERSONA EN QUIEN ÉL DELEGUE A DECLARAR ESTORBO PÚBLICO CUALQUIER ESTRUCTURA OCUPADA O DESOCUPADA Y CUALQUIER SOLAR ABANDONADO, YERMO O BALDÍO QUE, POR SU ESTADO DE RUINA, DETERIORO Y OTRAS CONDICIONES EXISTENTES, REPRESENTEN PELIGRO O RESULTEN PERJUDICIALES A LA SALUD Y SEGURIDAD DE LA COMUNIDAD O VECINDARIO; ADOPTAR UN REGLAMENTO PARA EL PROCESO DE DECLARACIÓN DE ESTORBO PÚBLICO DENTRO DEL TERRITORIO DEL MUNICIPIO AUTÓNOMO DE HUMACAO QUE DISPONGA LA FORMA Y EL PROCESO EN QUE DEBE LLEVARSE A CABO TAL



DECLARACIÓN; Y QUE CONTENGA LAS DEBIDAS ADVERTENCIAS SOBRE LOS DERECHOS DE RECONSIDERACIÓN Y DE REVISIÓN JUDICIAL Y FIJANDO PENALIDADES; Y PARA OTROS FINES”.

**PROYECTO DE ORDENANZA NÚM. 31, SERIE 2009-10**

“PARA AUTORIZAR LA EMISIÓN DE \$19,915,000 EN BONOS DE OBLIGACIÓN GENERAL DE 2010 SERIE A, Y PROVEYENDO PARA EL PAGO DEL PRINCIPAL Y DE LOS INTERESES SOBRE DICHOS BONOS; PARA AUTORIZAR EL OTORGAMIENTO Y ENTREGA DE UNO O MÁS ACUERDOS DE COMPRAVENTA PARA LA VENTA DE LOS BONOS EN SU TOTALIDAD O EN PARTE AL O LOS MEJORES POSTORES MEDIANTE VENTA PÚBLICA; Y PARA AUTORIZAR LA AUTENTICACIÓN Y ENTREGA DE DICHOS BONOS; Y PARA OTROS FINES.”

Espero la asistencia de todos a esta Sesión.

Cordialmente,

Marcelo Trujillo Panisse  
Alcalde

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## *Legislatura Municipal*

La Legislatura Municipal del Municipio Autónomo de Humacao, Puerto Rico, se reunió en Sesión Extraordinaria, en el Salón de Sesiones "Gilberto Rivera Ortiz" de la Legislatura Municipal, segundo piso del Centro de Gobierno Municipal de Humacao, Puerto Rico, a las 5:00 P.M., el 16 de marzo de 2010. La sesión fue llamada al orden por el Presidente de la Legislatura.

La Secretaria pasó lista y aquellos presentes y ausentes, fueron como sigue:

### PRESENTES

1. Hon. Julio C. Burgos Gutiérrez
2. Hon. Carmen Carrillo Arzuaga
3. Hon. Olga del Moral Sánchez
4. Hon. Roberto Díaz Díaz
5. Hon. Francisco Díaz Jaime
6. Hon. Luis E. "Gardy" Fontáñez
7. Hon. José Á. González Hernández
8. Hon. Grace Napolitano Matta
9. Hon. Ciary Pérez Peña
10. Hon. Ángel G. Rodríguez Medina
11. Hon. Miguel Rodríguez Vega
12. Hon. Narciso J. Rodríguez Velázquez
13. Hon. Daniel Santiago Rojas
14. Hon. Héctor Sepúlveda Ramos
15. Hon. Víctor M. Velázquez Casillas
16. Hon. Willie A. Rosario Arroyo- Presidente

### AUSENTES

Ninguno

El Presidente de la Legislatura Municipal anunció la Ordenanza intitulada:

**“PARA AUTORIZAR LA EMISIÓN DE \$19,915,000.00 EN BÓNOS DE OBLIGACIÓN GENERAL DE 2010 SERIE A, Y PROVEYENDO PARA EL PAGO DEL PRINCIPAL Y DE LOS INTERESES SOBRE DICHOS BONOS; PARA AUTORIZAR EL OTORGAMIENTO Y ENTREGA DE UNO O MÁS ACUERDOS DE COMPRAVENTA PARA LA VENTA DE LOS BONOS EN SU TOTALIDAD O EN PARTE AL O LOS MEJORES POSTORES MEDIANTE VENTA PÚBLICA; Y PARA AUTORIZAR LA AUTENTICACIÓN Y ENTREGA DE DICHOS BONOS; Y PARA OTROS FINES”.**

La Secretaria leyó el título de dicha Ordenanza en su totalidad.

El legislador municipal Hon. Ángel G. Rodríguez Medina, entonces propuso la aprobación de la referida Ordenanza. La moción fue secundada por unanimidad y la Ordenanza fue adoptada con la siguiente votación:

**EN LA AFIRMATIVA**

1. Hon. Julio C. Burgos Gutiérrez
2. Hon. Olga del Moral Sánchez
3. Hon. Roberto Díaz Díaz
4. Hon. Luis E. “Gardy” Fontánez
5. Hon. José Á. González Hernández
6. Hon. Grace Napolitano Matta
7. Hon. Ángel G. Rodríguez Medina
8. Hon. Miguel Rodríguez Vega
9. Hon. Narciso J. Rodríguez Velázquez
10. Hon. Daniel Santiago Rojas
11. Hon. Héctor Sepúlveda Ramos
12. Hon. Víctor M. Velázquez Casillas
13. Hon. Willie A. Rosario Arroyo- Presidente
14. Hon. Francisco Díaz Jaime
15. Hon. Carmen Carrillo Arzuaga

**EN LA NEGATIVA**

Ninguno

**ABSTENIDOS**

Ninguno

**AUSENTES**

16. Hon. Ciary Pérez Peña (al momento de la votación)

El Legislador Municipal, Ángel G. Rodríguez Medina, propuso que se diera por terminada la sesión. La moción fue secundada por todos los legisladores municipales presentes.


### CERTIFICACIÓN

Certifico que la que antecede es una copia fiel y exacta de la minuta de la Sesión Extraordinaria de la Legislatura Municipal del Municipio de Humacao, Puerto Rico, celebrada a las 5:00 P.M., el 16 de marzo de 2010, y de los procedimientos seguidos en dicha sesión en relación con la propuesta enmienda a la Ordenanza Núm. 26, Serie 2009-2010 del Municipio de Humacao, Puerto Rico, sobre **autorización para la Emisión de \$19,915,000.00 en "Bonos de Obligación General de 2010 Serie A"**.

La sesión de la Legislatura Municipal fue debida y formalmente convocada por el Presidente de la Legislatura Municipal de Humacao, Puerto Rico, y el aviso de la fecha, hora, sitio y propósito de dicha sesión fue entregado personalmente a cada uno de dichos miembros por lo menos 24 horas antes de la hora señalada para dicha sesión.

En testimonio de lo cual, firmo la presente CERTIFICACIÓN y estampo el sello del Municipio de Humacao, Puerto Rico, hoy 26 de marzo de 2010.

Certifico correcto:

  
Carmen S. Ortiz Torres  
Secretaria  
Legislatura Municipal  
Humacao, Puerto Rico

(Sello oficial)



Estado Libre Asociado de Puerto Rico  
Gobierno Municipal Autónomo de Humacao


## *Legislatura Municipal*

### **Certificación de Minuta**

CERTIFICO que la que antecede es una copia fiel y exacta de la minuta de la Sesión Extraordinaria de la Legislatura Municipal del Municipio de Humacao, Puerto Rico, reunida a las 5:00 P.M., del día 16 de marzo de 2010 y de los procedimientos seguidos en la misma en relación con la propuesta emisión de \$19,915,000.00 en "Bonos de Obligación General de 2010 Serie A" del Municipio de Humacao, Puerto Rico.

Dicha sesión de la Legislatura Municipal fue debida y formalmente convocada por el Alcalde del Municipio de Humacao, Puerto Rico, y el aviso de la fecha, hora, sitio y propósito de dicha sesión fue enviado, bien por correo certificado a cada uno de los miembros de la Legislatura Municipal por lo menos 72 horas antes de la hora señalada para la sesión o entregado personalmente a cada uno de dichos miembros por lo menos 24 horas antes de la hora señalada para dicha sesión.

EN TESTIMONIO DE LO CUAL, firmo la presente y estampo en la misma el sello corporativo de la Legislatura Municipal de Humacao, Puerto Rico, hoy día 18 de marzo de 2010.

  
Carmen S. Ortiz Torres  
Secretaria Legislatura Municipal  
Humacao, Puerto Rico

*(Sello oficial)*



Estado Libre Asociado de Puerto Rico  
Gobierno Municipal Autónomo de Humacao

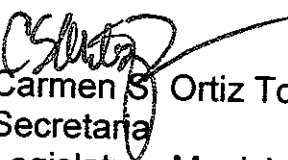
## *Legislatura Municipal*

### CERTIFICACIÓN DE CONSTITUCIÓN DE LEGISLADORES

Yo, **Carmen S. Ortiz Torres**, Secretaria de la Legislatura Municipal de Humacao, Puerto Rico, por la presente CERTIFICO:

Que la Legislatura Municipal de Humacao debe estar constituida por 16 legisladores(as), según dispone el Artículo 4.001 del Capítulo IV de la Ley Número 81 del 30 de agosto de 1991, según enmendada, conocida como la Ley de Municipios Autónomos de Puerto Rico. Actualmente no existen vacantes.

En testimonio de lo cual, LIBRO la presente CERTIFICACIÓN bajo mi firma y sello oficial de este Municipio, hoy 18 de marzo de 2010.

  
Carmen S. Ortiz Torres  
Secretaria  
Legislatura Municipal

*Sello oficial*



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***Legislatura Municipal***

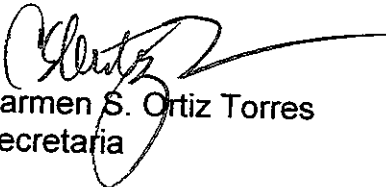
**CERTIFICACIÓN**

Yo, Carmen S. Ortiz Torres, Secretaria de la Legislatura Municipal de Humacao, Puerto Rico, por la presente CERTIFICO:

Que la Hon. Ciary Y. Pérez Peña, legisladora, fue debidamente convocada a la Sesión Extraordinaria celebrada el martes, 16 de marzo de 2010.

La Hon. Pérez Peña estuvo presente durante la vista pública y parte de los trabajos de la Sesión Extraordinaria. A eso de las 6:45 p.m., solicitó permiso al Presidente de la Legislatura Municipal, Hon. Willie A. Rosario Arroyo, para retirarse de la reunión, quien la excusó. En ese momento aún no se había presentado para votación al Proyecto de Ordenanza Núm. 31, Serie 2009-10 en relación con la propuesta emisión de \$19,915,000.00 en "Bonos de Obligación General de 2010 Serie A" del Municipio de Humacao, Puerto Rico.

En testimonio de lo cual, LIBRO la presente CERTIFICACIÓN bajo mi firma y sello oficial de este Municipio, hoy 18 de marzo de 2010.

  
Carmen S. Ortiz Torres  
Secretaria

*Sello oficial*



## Legislatura Municipal

18 de marzo de 2010

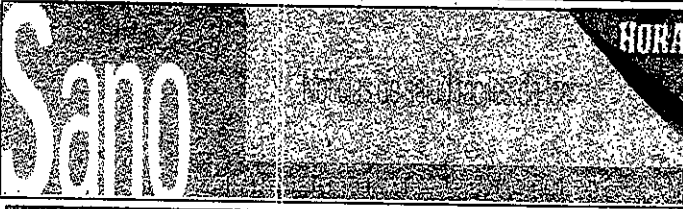
### DECLARACIÓN DE NOTIFICACIÓN

Nosotros, los infrascritos, miembros de la Legislatura Municipal de Humacao, Puerto Rico, por la presente declaramos individualmente haber sido notificados y haber recibido personalmente la Convocatoria, por lo menos 24 horas antes de la hora señalada para la Sesión Extraordinaria a celebrarse en el Salón de Sesiones "Gilberto Rivera Ortiz" de la Legislatura Municipal, Casa Alcaldía, el día 16 de marzo de 2010, a las 5:00 p.m., para considerar y decidir lo pertinente sobre los asuntos relacionados con dicha convocatoria.

Declaramos, además, que la Convocatoria fue recibida por nosotros con anticipación suficiente para que pudiéramos asistir a la citada Sesión teniendo, por lo tanto, perfecto conocimiento de los asuntos a considerarse y resolverse en esta ocasión.

<u>Honorables</u>	<u>Firma</u>	<u>Fecha recibo Convocatoria</u>
Julio C. Burgos Gutiérrez		12-marzo-10
Carmen Carrillo Arzuaga		12-marzo-10
Olga del Moral Sánchez		11-marzo-10
Roberto Díaz Díaz		12-marzo-10
Francisco Díaz Jaime		11-marzo-10
Luis E. "Gardy" Fontánez		11-marzo-10
José Á. González Hernández		11-marzo-10
Grace Napolitano Matta		11-marzo-10
Ciary Pérez Peña		11-marzo-10
Ángel G. Rodríguez Medina		11-marzo-10
Miguel Rodríguez Vega		11-marzo-10
Narciso J. Rodríguez Velázquez		12-marzo-10
Daniel Santiago Rojas		11-marzo-10
Héctor Sepúlveda Ramos		12-marzo-10
Víctor M. Velázquez Casillas		11-marzo-10
Willie A. Rosario Arroyo		11-marzo-10

# AVISOS Y



Estado Libre asociado de Puerto Rico  
 Gobierno Municipal Autónomo de Humacao  
 Legislatura Municipal de Humacao

## AVISO DE APROBACIÓN DE ORDENANZA

La Ordenanza Núm. 26, Serie 2009-10, intitulada "PARA AUTORIZAR LA EMISIÓN DE \$19,915,000.00 EN BONOS EN OBLIGACIÓN GENERAL DE 2010 SERIE A, Y PROVEYENDO PARA EL PAGO DEL PRINCIPAL Y DE LOS INTERESES SOBRE DICHS BONOS; PARA AUTORIZAR EL OTORGAMIENTO Y ENTREGA DE UNO O MÁS ACUERDOS DE COMPRAVENTA PARA LA VENTA DE LOS BONOS EN SU TOTALIDAD O EN PARTE AL O LOS MEJORES POSTORES MEDIANTE VENTA PÚBLICA; Y PARA AUTORIZAR LA AUTENTICACIÓN Y ENTREGA DE DICHS BONOS; Y PARA OTROS FINES", fue aprobada por la Legislatura Municipal de Humacao, el 16 de marzo de 2010 y firmada por el Alcalde de Humacao, el 24 de marzo de 2010.

Esta Ordenanza entrará en vigor en el décimo (10<sup>mo</sup>) día a partir de la fecha de la publicación de este Aviso de Aprobación.

Ninguna acción o recurso basado en la nulidad de tal Ordenanza podrá ser planteado, ni la validez de la Ordenanza aprobada o de los bonos, o las disposiciones en la Ordenanza para el pago de tales bonos, podrán ser cuestionadas bajo circunstancia alguna en cualquier tribunal, excepto en una acción o procedimiento que se inicie dentro de los diez (10) días siguientes a la fecha de este Aviso de Aprobación, por disposición del Artículo 13 de la Ley Núm. 64 de 3 de julio de 1996, según enmendada, conocida como la "Ley de Financiamiento Municipal de Puerto Rico de 1996".

Cualquier persona interesada en obtener copia de la misma, podrá solicitarla en la Oficina Administrativa de la Legislatura Municipal, mediante el pago de los derechos correspondientes.

Carmen S. Ortiz Torres, MPH, JD  
 Secretaria  
 Legislatura Municipal



MUNICIPIO DE BARCELONETA  
 APARTADO 2049  
 BARCELONETA, PR 00617



## AVISO DE VISTAS PÚBLICAS

El Municipio de Barceloneta es elegible para participar mediante propuestas en la distribución de los fondos del Programa de Asignación en Bloque al Estado para Desarrollo Comunal (State Community Development Block Grant Program - CDBG Small Cities) para el año fiscal del 2010-2011. Los fondos CDBG - Small Cities son delegados a la Oficina del Comisionado de Asuntos Municipales (OCAM) por el Departamento de la Vivienda y Desarrollo Urbano (HUD, por sus siglas en inglés). Los fondos serán distribuidos a los Municipios elegibles bajo dos categorías: Asignación Básica y Fondos Competitivos.

En cumplimiento con los requisitos establecidos por la Oficina del Comisionado de Asuntos Municipales, el Plan de Participación Ciudadana del Municipio de Barceloneta y los requisitos del Proceso de Revisión de la Sección 106 de la National Historic Preservation Act, erum. (36 CFR Parte 800), invitamos a la ciudadanía, a los grupos cívicos y culturales, entidades sin fines de lucro, agencias gubernamentales locales, entidades de base comunitaria, organizaciones de base de fe, representantes de vivienda pública, participantes de programas de vivienda subsidiada, ciudadanos de ingresos bajos y moderados, comerciantes y público en general, a participar de dos vistas públicas a celebrarse según se indica:

<b>PRIMERA VISTA PÚBLICA:</b>	<b>SEGUNDA VISTA PÚBLICA:</b>
Fecha: Lunes 12 de abril de 2010	Fecha: Miércoles 21 de abril de 2010
Hora: 6:30 p.m.	Hora: 6:30 p.m.
Lugar: Centro Comunal, Sector Cataño	Lugar: Salón de Actos, Casa Alcaldía

En la primera vista pública se considerarán los siguientes asuntos:

1. Presentar las prioridades establecidas por el Estado (OCAM) para poder participar de los fondos CDBG 2010-2011.
2. Explicar las actividades elegibles de acuerdo a los diferentes componentes programáticos y la cantidad de fondos máximos que puede solicitar el Municipio por cada componente programático.
3. Recibir sugerencias sobre posibles actividades que pudieran ser incluidas en la solicitud de fondos para el año 2010-2011.
4. Recibir comentarios relacionados con proyectos y/o actividades para llenar necesidades de desarrollo económico, desarrollo comunal, infraestructura y servicio público.
5. Recibir comentarios y/o información sobre los aspectos culturales, arqueológicos, y de recursos ambientales y/o de propiedades con valor histórico, cultural y/o tradicional que puedan afectarse con el desarrollo de los proyectos y/o acciones propuestas.

En la segunda Vista Pública se presentarán proyectos a incluirse en la propuesta de Fondos Competitivos y Asignación Básica, así como las cantidades de fondos solicitados por cada componente.

Se exhorta a la ciudadanía a participar en las Vistas Públicas convocadas.

Para información adicional, pueden comunicarse a la Oficina de Programas Federales al teléfono (787) 846-5092. Personas con impedimentos físicos que deseen participar en las vistas públicas y necesiten de arreglos especiales, deberán comunicarse a la Oficina de Programas Federales en horas laborables con cinco días de antelación a la vista pública.

Dado en Barceloneta, Puerto Rico, hoy 29 de marzo de 2010.

ADMINISTRACION MUNICIPAL



El Municipio partir del 3

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ADMINISTRACION DE REGLAMENTOS Y PERMISOS

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El expediente en la Oficina Roberto Sánchez Puerto Rico.

En San Juan, P.

La mejor cobertura de autos

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