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SETTLEMENT, DELIVERY AND CLOSING PROCEDURES

ISSUE: \$1,500,000
Gadsden Independent School District No. 16, New Mexico
Education Technology Notes
Series 2006B

NTOES DATED: December 22, 2006

INTEREST PAYMENT DATES: February and August 15, commencing August 15, 2007

**MATURITY DATES, PRINCIPAL AMOUNTS
AND INTEREST RATES:** See Attached Exhibit A

CLOSING: Via telephone @ 11:00 a.m., Friday, December 22, 2006

PURCHASER: New Mexico Finance Authority

SETTLEMENT AMOUNT:

<i>Purchase Price of the Notes:</i>	
Par Value @ 100	<u>\$1,500,000.00</u>
Amount Payable at Closing	<u>\$1,500,000.00</u>

FLOW OF FUNDS:

(I) ***Transfers by New Mexico Finance Authority:***

A. On the day of closing, \$1,500,000.00 representing payment for the Notes will be wire transferred by the New Mexico Finance Authority in federal or immediately available funds as follows:

1) \$1,500,000.00 to Bank of Albuquerque for credit to the account of the Gadsden Independent School District, Education Technology Notes Fund.

(II) ***Transfers by Bank of Albuquerque:***

A. On the day of closing, \$1,500,000.00 representing payment for the Notes will be wire transferred by the Bank of Albuquerque in federal or immediately available funds to Wells Fargo Bank, N.A., ABA #121000248, for credit to Gadsden Independent School District, Account #737-2001235, Building Fund.