

LIMITED CONTINUING DISCLOSURE UNDERTAKING

This Limited Continuing Disclosure Undertaking (this "Undertaking") is executed and delivered as of April __, 2010, by the City of Alamosa, Colorado (the "City").

Section 1. Purpose. This Undertaking is being executed and delivered by the City in connection with the execution and delivery of Certificates of Participation, Series 2010 (the "Certificates"), evidencing undivided interests in the right to receive certain payments to be made by the City under a Lease Purchase and Sublease Agreement dated April __, 2010 (the "Lease"), between the Alamosa Capital Leasing Corporation (the "Corporation") and the City. This Undertaking is for the benefit of the holders of the Certificates and is intended to facilitate compliance with the exemption set forth in paragraph (d)(2) of Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (17 C.F.R. § 240.15c2-12) (the "Rule"), and to assist Stifel, Nicolaus & Company, Incorporated, as a Participating Underwriter under the Rule, to comply with the Rule.

Section 2. Definitions. Capitalized terms in this Section and elsewhere in this Undertaking shall have the meanings set forth herein. Capitalized terms used but not defined herein shall have the meanings set forth in the Lease or the Mortgage and Indenture of Trust dated April __, 2010 (the "Indenture"), between the Corporation and UMB Bank, n.a., as trustee (the "Trustee"). The following capitalized terms shall have the following meanings for purposes of this Undertaking:

"Annual Financial Information" means the financial information (which shall be based on financial statements prepared in accordance with generally accepted accounting principles ("GAAP") for governmental units as prescribed by the Governmental Accounting Standards Board ("GASB")) or operating data with respect to the City, provided at least annually, and which is customarily prepared by the City and publicly available. The Annual Financial Information may, at the option of the City, either be included in the City's official budget and Audited Financial Statements or be provided separately by the City.

"Audited Financial Statements" means the City's annual financial statements, prepared in accordance with GAAP for governmental units as prescribed by GASB, which financial statements shall have been audited by such auditor as shall be then required or permitted by the laws of the State of Colorado.

"Final Official Statement" means the Official Statement with respect to the Certificates.

"Material Event" means any of the following events, if material, with respect to the Certificates:

- (a) principal and interest payment delinquencies;
- (b) nonpayment related defaults;
- (c) unscheduled draws on debt service reserves reflecting financial difficulties;
- (d) unscheduled draws on credit enhancements reflecting financial difficulties;
- (e) substitution of credit or liquidity providers, or their failure to perform;
- (f) adverse tax opinions or events affecting the tax exempt status of the Certificates;

- (g) modifications to rights of holders of Certificates;
 - (h) Certificate calls (other than mandatory sinking fund redemptions);
 - (i) defeasances;
 - (j) release, substitution or sale of property securing repayment of the Certificates;
- and
- (k) rating changes.

“*Material Event Notice*” means an electronic notice of a Material Event.

“*MSRB*” means the Municipal Securities Rulemaking Board.

Section 3. Information To Be Provided. The City undertakes to provide the following information as provided herein:

- (a) Annual Financial Information, which information may, at the option of the City, be included in the Audited Financial Statements provided pursuant to clause (b) below or be provided separately therefrom;
- (b) Audited Financial Statements, if any; and
- (c) Material Event Notices.

Section 4. Procedures for Providing Information.

(a) ***Annual Financial Information and Audited Financial Statements.*** The City, as the “obligated person” for purposes of the Rule, hereby undertakes and agrees to provide or cause to be provided to the MSRB Annual Financial Information and Audited Financial Statements, if any.

(b) ***Identity of Person From Which Information Can Be Obtained.*** The name, address and telephone number of the person from which the information referenced above may be obtained is:

Nathan Cherpeski, City Manager*
City of Alamosa
425 Fourth Street
P.O. Box 419
Alamosa, Colorado 81101
Telephone (719) 589-2593

* The individual acting in said capacity may change from time-to-time without further amendment to this Undertaking.

(c) ***Material Events.*** If a Material Event occurs while any Certificates are Outstanding, the City shall, in a timely manner, provide a Material Event Notice to the MSRB, which Material Event Notice shall be captioned “Material Event Notice” shall prominently state the date, title and CUSIP numbers of the Certificates and shall describe the Material Event.

(d) **Identifying Information.** All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

(e) **Means of Transmitting Information.** Unless otherwise required by law and subject to technical and economic feasibility, the City shall provide all information required herein to the MSRB in an electronic format as prescribed by the MSRB.

(f) **Filing Location.** Any filing may be made solely by transmitting such filing to the MSRB at www.emma.msrb.org unless the United States Securities and Exchange Commission has specified a different location in the Rule.

Section 5. Termination. The obligations of the City under this Undertaking shall terminate immediately upon termination of the City's obligations under the Lease. This Undertaking, or any provision hereof, shall be null and void in the event that the City delivers to the MSRB an opinion of nationally recognized bond counsel to the effect that those portions of the Rule which require this Undertaking, or any such provision, are invalid, have been repealed retroactively or otherwise do not apply to the Certificates; provided that the City shall have provided notice of such delivery and the cancellation of this Undertaking or any provision hereof to the MSRB.

Section 6. Amendment. Notwithstanding any other provision of this Undertaking, this Undertaking may be amended by the City, without the consent of the holders of the Certificates, but only upon the delivery by the City to the MSRB and the SID, if any, of the proposed amendment and an opinion of nationally recognized bond counsel to the effect that such amendment, and giving effect thereto, will not adversely affect the compliance with this Undertaking and with the Rule by the City and that such amendment complies with this Section. Any such amendment shall satisfy, unless otherwise permitted by the Rule, the following conditions:

(a) The amendment may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law or change in the identity, nature or status of the City, or type of business conducted.

(b) This Undertaking, as amended, would have complied with the requirements of the Rule at the time of the primary offering, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances.

(c) The amendment does not materially impair the interest of holders of the Certificates, as determined by nationally recognized bond counsel, or by approving vote of holders of the Certificates pursuant to the terms of the Indenture at the time of the amendment.

The initial Annual Financial Information provided by the City hereto after the amendment shall explain, in narrative form, the reasons for the amendment and the effect of the change in the type of operating data or financial information being provided.

Section 7. No Event of Default. Any failure by the City to perform in accordance with this Undertaking shall not constitute an Event of Default under the Lease, and the rights and remedies provided by the Lease upon the occurrence of an Event of Default shall not apply to any such failure. If the City fails to comply with this Undertaking, any owner of a Certificate may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the City to comply with its obligations hereunder.

Section 8. Governing Law. This Undertaking shall be governed by and construed in accordance with the laws of the State of Colorado; provided that to the extent this Undertaking addresses matters of federal securities laws, including the Rule, this Undertaking shall be construed in accordance with such federal securities laws and official interpretations thereof.

Section 9. Beneficiaries. This Undertaking shall inure solely to the benefit of the Underwriter and the holders from time-to-time of the Certificates, and shall create no rights in any other person or entity.

EXECUTED as of the date first set forth above.

CITY OF ALAMOSA, COLORADO

By _____
Mayor