

RESOLUTION NO. _____-2012

A RESOLUTION ACCEPTING THE BID OF KENTUCKY UTILITIES COMPANY, INC. IN ACCORDANCE WITH THE PROVISIONS OF ORDINANCE NO. 78-2012, CREATING AND OFFERING FOR SALE A SHORT TERM FRANCHISE FOR THE OPERATION OF A NON-EXCLUSIVE ELECTRIC GENERATION, TRANSMISSION AND DISTRIBUTION SYSTEM IN FAYETTE COUNTY, AND AUTHORIZING THE MAYOR, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO EXECUTE A FRANCHISE AGREEMENT WITH KENTUCKY UTILITIES COMPANY, INC., INCORPORATING THE TERMS AND CONDITIONS OF ORDINANCE NO. 78-2012.

BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the bid of Kentucky Utilities Company, Inc., submitted in accordance with the provisions of Ordinance No. 78-2012, creating and offering for sale a short term franchise for the operation of a non-exclusive electric generation, transmission and distribution system in Fayette County, a copy of which is attached to the Franchise Agreement as Exhibit "A", is hereby declared to be a highest and best bidder for said franchise; and said franchise is hereby sold to and vested in Kentucky Utilities Company, Inc., for the period of time provided in the ordinance and franchise agreement.

Section 2 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized to execute the Franchise Agreement with Kentucky Utilities Company, Inc., which is attached hereto and incorporated herein by reference, and which agreement incorporates by reference in its entirety the material provisions of Ordinance No. 78-2012 passed by the Urban County Council on June 21, 2012.

Section 3 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL