

ORDINANCE NO. \_\_\_\_\_

AN ORDINANCE RELATING TO THE SUMMIT DEVELOPMENT AREA THE "DEVELOPMENT AREA") ESTABLISHED BY ORDINANCE NO. 116-2013 OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT (THE "DEVELOPMENT AREA ORDINANCE"); APPROVING A FIRST AMENDMENT TO THE LOCAL PARTICIPATION AGREEMENT APPLICABLE TO THE DEVELOPMENT AREA; APPROVING A FIRST AMENDMENT TO THE MASTER DEVELOPMENT AGREEMENT RELATING TO THE SUMMIT LEXINGTON PROJECT WITHIN THE DEVELOPMENT AREA; AUTHORIZING THE MAYOR AND OTHER STAFF OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT TO EXECUTE ALL DOCUMENTS IN ACCORDANCE HEREWITH FOR THE DEVELOPMENT OF THE DEVELOPMENT AREA CONSISTENT WITH THE AMENDMENTS TO THE LOCAL PARTICIPATION AGREEMENT AND THE MASTER DEVELOPMENT AGREEMENT AS PROVIDED HEREIN

WHEREAS, the Lexington-Fayette Urban County Government, Commonwealth of Kentucky ("LFUCG") pursuant to KRS 65.7041 to 65.7083 (the "Act"), through the adoption of the Development Area Ordinance, established The Summit Development Area (the "Development Area"), and approved the execution of a Local Participation Agreement relating to the Development Area as provided in the Act, and subsequent action approved a Master Development Agreement relating to the Development Area; and

WHEREAS, subsequent to execution of the Local Participation Agreement and Master Development Agreement there have been updated costs and other changes in the Project within the Development Area which requires the approval and execution of an amendments to the Local Participation Agreement, and the Master Development Agreement relating to the Project; and

WHEREAS, the LFUCG deems it necessary to enact this Ordinance in accordance with the Act and for the purposes set forth and described herein and in the Act.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT AS FOLLOWS:

SECTION 1. That the LFUCG Council hereby approves and ratifies the First Amendment to the Local Participation Agreement and the First Amendment to the Master Development Agreement related to the Project within the Development Area, copies of which are attached hereto as Exhibits "A" and "B" respectively.

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SECTION 2. The Mayor of the LFUCG and Commissioner of the Department of Finance are hereby authorized and directed to execute, acknowledge and deliver on behalf of the LFUCG and the Agency, respectively, the First Amendment to the Local Participation Agreement between LFUCG and the Agency, and the First Amendment to the Master Development Agreement by and among LFUCG, the Agency and Bayer Properties, LLC, the Developer, the form of which for each amended agreement are attached as Exhibits A and B and made a part hereof.

SECTION 3. Severability. The provisions of this Ordinance are hereby declared to be severable, and if any section, phrase or provision shall for any reason be declared invalid, such declaration of invalidity shall not affect the validity of the remainder of this Ordinance.

SECTION 4. Repeal of Conflicting Orders and Ordinances. All prior resolutions, municipal orders or ordinances or parts of any resolution, municipal order or ordinance in conflict herewith are hereby repealed.

SECTION 5. Effective Date. This Ordinance shall be in full force and effect from and after its passage, attestation, recordation and publication of a summary hereof pursuant to KRS Chapter 424.

GIVEN SECOND READING AND ADOPTED AT A DULY CONVENED MEETING OF THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT, LEXINGTON, KENTUCKY, held on the \_\_\_\_\_ day of \_\_\_\_\_, 2014 and on the same occasion signed by the Mayor as evidence of his approval, attested by the Clerk of Council, published and filed as required by law, and declared to be in full force and effect from and after its adoption and approval according to law.

Approved:

By: \_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
Clerk of Council

EXHIBIT A  
FIRST AMENDMENT TO LOCAL PARTICIPATION AGREEMENT

EXHIBIT B  
FIRST AMENDMENT TO MASTER DEVELOPMENT AGREEMENT

**CERTIFICATION**

The undersigned, Meredith Nelson, Clerk of Council of the Lexington-Fayette Urban County Government, hereby certifies as follows:

1. The foregoing Ordinance No. \_\_\_\_\_ was introduced in writing and read to the Council of the Lexington-Fayette Urban County Government at regular or special meetings thereof held on the \_\_\_th day of \_\_\_\_\_, 2014, and the \_\_\_ day of \_\_\_\_\_, 2014, at which quorums were present; and said Ordinance was enacted by the LFUCG Council upon the affirmative vote of at least a majority of a quorum thereof, at the meeting thereof on the \_\_\_\_\_ day of \_\_\_\_\_, 2014, with the vote of each member of the LFUCG Council entered upon the official record of such meeting; and

2. After passage and adoption of the foregoing Ordinance by the LFUCG Council, it was submitted to the Mayor of the LFUCG who affixed his signature thereto within ten (10) days after the submission thereof to him; and

3. The foregoing Ordinance was published on the \_\_\_\_\_ day of \_\_\_\_\_, 2014, in the a newspaper qualified pursuant to the provisions of Chapter 424 of the Kentucky Revised Statutes, as amended, to publish summaries of ordinances of the Lexington-Fayette Urban County Government.

\_\_\_\_\_  
Meredith Nelson, Clerk of Council

**CERTIFICATE**

I do hereby certify that the title to this enactment contains an accurate synopsis of the contents thereof and may be used to satisfy the reading and publication requirements of law.

Taft Stettinius & Hollister LLP

By: \_\_\_\_\_  
James E. Parsons  
Attorney At Law