



Lexington-Fayette Urban County Government  
OFFICE OF THE MAYOR

Jim Gray  
Mayor

**TO:** MAYOR JIM GRAY  
URBAN COUNTY COUNCIL

**FROM:** KEVIN ATKINS  
CHIEF DEVELOPMENT OFFICER

**DATE:** MAY 17, 2012

**RE:** LEXINGTON CHRISTIAN ACADEMY INDUSTRIAL REVENUE BONDS

This is to request adoption of a resolution allowing an amendment to Lexington Christian Academy's Industrial Revenue Bond (IRB) based upon it obtaining a more favorable interest rate on the loan. Lexington Christian Academy requests an amendment to the Bond Purchase and Loan Agreement which will also require an Amended and Restated Note and an Amended and Restated Bond reflecting the new, lower interest rate and prepayment provision.

The Industrial Revenue Bond Review Committee met on May 14, 2012 and approved the request by Lexington Christian Academy.

Lexington-Fayette Urban County Government (LFUCG) will incur no expenses related to this action and all risk or repayment of the loan and IRB bond is borne by the Lexington Christian Academy.

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