RESOLUTION NO. ____288____-2014

A RESOLUTION AUTHORIZING THE MAYOR, ON BEHALF OF THE URBAN COUNTY GOVERNMENT, TO EXECUTE A FUNDING APPROVAL/AGREEMENT WITH THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, FOR A SECTION 108 LOAN IN THE AMOUNT OF $6,000,000.00 FOR THE 21C HOTEL MUSEUM PROJECT, AND AUTHORIZING THE MAYOR TO EXECUTE ANY NECESSARY LOAN DOCUMENTS TO PROVIDE THE FUNDS TO 21C LEXINGTON, LLC, FOR THE PROJECT.

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

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized to execute a Funding Approval/Agreement, which is attached hereto and incorporated herein by reference, with the U.S. Department of Housing and Urban Development, for a Section 108 Loan in the amount of $6,000,000.00 for the 21c Hotel Museum Project.

Section 2 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized to execute any necessary loan documents to provide the funds to 21c Lexington, LLC, for the project.

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

PASSED URBAN COUNTY COUNCIL: June 5, 2014

_____/s/ Jim Gray_____
MAYOR

ATTEST:

_____/s/ Meredith Nelson_____
CLERK OF URBAN COUNTY COUNCIL
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