

RESOLUTION NO. 649-2013

A RESOLUTION OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT APPROVING THE ISSUANCE IN ONE OR MORE SERIES BY THE COUNTY OF CLARK, KENTUCKY OF ITS COUNTY HEALTH FACILITIES REVENUE BONDS (SAYRE CHRISTIAN VILLAGE NURSING HOME, INC. PROJECT) SERIES 2013 IN AN AMOUNT NOT TO EXCEED \$15,750,000 IN THE AGGREGATE (COLLECTIVELY, THE "BONDS"), AND THE USE OF THE PROCEEDS THEREOF TO ASSIST SAYRE CHRISTIAN VILLAGE NURSING HOME, INC.. ("SAYRE") TO REFINANCE A LINE OF CREDIT AND A TERM LOAN FROM CENTRAL BANK & TRUST CO., THE PROCEEDS OF WHICH WERE USED TO FINANCE AND REFINANCE THE COSTS OF THE CONSTRUCTION AND EQUIPPING OF A FACILITY FOR THE CARE OF THE AGED AND INFIRM LOCATED AT 3840 CAMELOT DRIVE, LEXINGTON, KENTUCKY; AND TO PAY COSTS OF ISSUANCE.

WHEREAS, the County of Clark, Kentucky (the "County of Clark"), pursuant to the provisions of Section 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes, as amended (the "Act"), proposes to issue in one or more series its County Health Facilities Revenue Bonds (Sayre Christian Village Nursing Home, Inc. Project), Series 2013 in an amount not to exceed \$15,750,000 in the aggregate (collectively, the "Bonds") for the benefit of Sayre Christian Village Nursing Home, Inc. ("Sayre"), a nonprofit corporation organized and existing under the laws of the Commonwealth of Kentucky and exempt from federal income taxes as an organization described and designated by the Internal Revenue Service under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the County of Clark, pursuant to the Act, proposes to use the proceeds of the Bonds to assist Sayre to refinance a line of credit and a term loan from Central Bank & Trust Co., the proceeds of which were used to finance and refinance the costs of the construction and equipping of a facility for the care of the aged and infirm located at 3840 Camelot Drive, Lexington, Kentucky and pay costs of issuance (the "Project"); and

WHEREAS, Section 147(f) of the Code requires public approval by the governmental unit having jurisdiction over the area in which the Project is located;

WHEREAS, a public hearing of the Lexington-Fayette County Urban Government (the "Urban County Government") concerning the proposed issuance by the County of Clark of the Bonds for the use and benefit of Sayre was convened, following duly published notice thereof, on December 5, 2013, at the Government Center, Council Chambers, 2<sup>nd</sup> Floor, 200 East Main Street, Lexington, Kentucky, at 6:00 p.m. local time; and

WHEREAS, the Mayor presided at the hearing and called for public comment, and there being none, the hearing was closed.

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

Section 1. It is hereby found, determined and declared that (i) the recitals set forth in the preamble in this Resolution, which are incorporated in this Section by reference, are true and correct, and that, upon the basis of the foregoing public hearing, the documentation submitted to the Urban County Government and other evidence, the Urban County Government by and through the Council of the Urban County Government (the “Council”), as its elected legislative body, being sufficiently advised, hereby approves the Project and the issuance of the Bonds, all within the meaning of Section 147(f) of the Code.

Section 2. The Mayor, the Clerk of the Council and other appropriate Urban County Government officials are hereby authorized, empowered and directed for and on behalf of the Urban County Government to execute all papers, documents, certificates or other instruments that may be required for the carrying out and effectuation of the authority conferred by and the purposes of this Resolution, or to evidence said authority and purposes.

Section 3. To the extent any prior resolution or ordinance is in conflict with this Resolution, the provisions of this Resolution shall prevail and be given effect.

Section 4. This Resolution shall be effective on the date of its passage.

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PASSED URBAN COUNTY COUNCIL: December 5, 2013.

/s/ Jim Gray  
Jim Gray, Mayor

ATTEST:

/s/ Meredith Nelson  
Meredith Nelson, Clerk  
Lexington-Fayette Urban County Government

PUBLISHED:

CERTIFICATE

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

Rebecca B. Mayton, Esq.  
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