

RESOLUTION NO. _____ - 2018

A RESOLUTION REASSIGNING THE ECONOMIC INCENTIVE GRANTED TO ASHLAND, INC., BY RESOLUTION 465-2014 TO VALVOLINE, LLC, OR ITS SUCCESSORS OR AFFILIATES AS MAY BE APPROVED BY THE KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY.

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

Section 1 - That the economic incentive granted to Ashland, Inc., by the Lexington-Fayette Urban County Government by Resolution 465-2014 be and hereby is reassigned to Valvoline, LLC, or its successors or affiliates as may be approved by the Kentucky Economic Development Finance Authority as successors in interest to Valvoline, LLC, under the same terms and conditions.

Section 2 – That the Mayor, the Clerk of the Urban County Council, and other appropriate officers and employees of the Urban County Government be and hereby are authorized to execute, acknowledge, and deliver any agreements, documents, and such other instruments and papers and to take such other action as may be necessary or desirable, on behalf of the Lexington-Fayette Urban County Government, to effect the transaction authorized above and to commence the term of the economic incentive.

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

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