EXHIBIT D

The Plan for Financing the Project

Description of development assistance

To provide funding support for the needed capital improvements set forth in the Development Plan and to provide support for the Project and provide development assistance, the Lexington-Fayette Urban County Government (LFUCG) plans to create the Summit Lexington Development Area pursuant to the provision of KRS 65.7041 to KRS 65.7083 and to utilize a portion of the new incremental revenues generated to support the financing of public infrastructure improvements.

The plan provides that the LFUCG will pledge 80% of the new incremental revenues, generated from the footprint of the Summit Lexington project, from real property taxes and occupational taxes over a 20-year period to pay for project costs and provide development assistance. It is understood that the local revenues from the footprint of the Project that were being generated from the area prior to the Project's development shall not be subject to any pledge of revenues to support the Project or provide development assistance.

In addition, the plan provides for the LFUCG to submit an application to the Kentucky Economic Development Finance Authority (KEDFA) to seek a pledge of 80% of new incremental state revenues from the footprint of the Project, to provide funding for approved public infrastructure costs.

Financing Plan

The Project is made up of both public and private components. The total cost of the project is estimated to be approximately $92.5 million. This includes approximately $66.0 million in private expenditures and $26.5 million in qualifying public infrastructure costs.

Both the public infrastructure and private development costs of the project will be financed privately by the developer. There will be no bonds issued by a public entity to finance this project. The incremental revenues pledged in this agreement will be granted to the developer on a receipts basis, as outlined by KRS 154.30-090. Though no public entity will provide up-front financing assistance in the form of bonds, the pledge of these incremental revenues is critical to the affordability of financing the project.

The developer has discussed the proposed development with several lenders and underwriters and has received positive feedback on the financing of the proposed project costs. Until the structure of the deal is finalized – and the balance of public and private cost sharing delineated – it is too early at this time to detail the financing costs of the project. The developer has strong relationships with many of the country's leading lending institutions and is confident that there should be no difficulty in obtaining the financing for the project costs once the aforementioned public revenues are formally pledged.