

ORDINANCE NO. _____

AN ORDINANCE OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT DIRECTING AND AUTHORIZING THE ADVERTISEMENT FOR BIDS AND DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT BY THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT PUBLIC FACILITIES CORPORATION FOR THE PURCHASE OF ITS TAXABLE PROJECT REFUNDING BONDS, SERIES 2020 (LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT GENERAL OBLIGATION) IN AN APPROXIMATE PRINCIPAL AMOUNT OF THIRTY-FOUR MILLION DOLLARS (\$34,000,000).

WHEREAS, the Lexington-Fayette Urban County Government (the “Lexington-Fayette Urban County Government”) adopted an ordinance entitled:

AN ORDINANCE OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT DIRECTING THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT PUBLIC FACILITIES CORPORATION TO TAKE CERTAIN FORMAL ACTIONS AS THE AGENCY AND INSTRUMENTALITY AND AS THE CONSTITUTED AUTHORITY OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT; SPECIFICALLY DIRECTING, AUTHORIZING, AND APPROVING THE ISSUANCE BY SAID LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT PUBLIC FACILITIES CORPORATION OF ITS TAXABLE PROJECT REFUNDING BONDS, SERIES 2020 (LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT GENERAL OBLIGATION), IN THE APPROXIMATE PRINCIPAL AMOUNT OF \$34,000,000 (WHICH AMOUNT MAY BE INCREASED OR DECREASED BY AN AMOUNT OF UP TO \$3,400,000); AUTHORIZING A GROUND LEASE AGREEMENT, A LEASE AGREEMENT AND A SUPPLEMENTAL LEASE AGREEMENT TO PROVIDE ADDITIONAL SECURITY FOR THE SERIES 2020 BONDS; AND AUTHORIZING OTHER ACTIONS IN CONNECTION THEREWITH..

NOW THEREFORE, BE IT ORDAINED BY THE URBAN COUNTY COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT (THE “URBAN COUNTY COUNCIL”), AS FOLLOWS:

SECTION 1. That the Lexington-Fayette Urban County Government Public Facilities Corporation (the “Corporation”) is authorized to act on behalf of the Lexington-Fayette Urban County Government in complying with the requirements of KRS Chapter 58 and by advertising for bids for the purchase of the Series 2020 Bonds identified in the title hereto; and the President of the Corporation or the President's designee is hereby directed to analyze and compare all such bids which may be received on or prior to a time and date to be established by the President or the President's designee and to accept the lowest and best bid consistent with sound financial practices. The President and/or other appropriate officials of the Corporation are further authorized to prepare such instruments and to distribute such information as shall be necessary to accomplish the

foregoing and comply with the requirements of Securities and Exchange Commission Rule 15c2-12 (the “Rule”), including distributing a Preliminary Official Statement,. In order to enable prospective purchasers to submit bids for the purchase of the Series 2020 Bonds, the Lexington-Fayette Urban County Government hereby covenants and agrees that it will execute, comply with and carry out all of the provisions of a continuing disclosure agreement to be dated as of the dated date of the Series 2020 Bonds (the “Continuing Disclosure Agreement”), to be entered into with the Corporation and the Lexington Center Corporation in connection with the issuance of the Series 2020 Bonds. Failure to comply with any such provisions of the Continuing Disclosure Agreement shall not constitute a default on the Series 2020 Bonds; however, any holder of the Series 2020 Bonds, including any beneficial owner of the Series 2020 Bonds, may take such action as may be necessary and appropriate, including seeking specific performance, to cause the Lexington-Fayette Urban County Government to comply with its obligations under the Continuing Disclosure Agreement.

SECTION 2. Such bids shall be opened and reviewed by the President or the President's designee, and shall be acted upon by the President or the President's designee pursuant to an order to be executed that same day. The Lexington-Fayette Urban County Government hereby approves the “Notice of Bond Sale,” substantially in the form attached hereto, to be published by the Corporation in connection with the sale of said Series 2020 Bonds. Alternatively or in addition, electronic proposals for the purchase of the Series 2020 Bonds may be received via BIDCOMP™/PARITY™ in accordance with the BIDCOMP™/PARITY™ procedures relating to the competitive sale of bonds

SECTION 3. That the President shall, in the Certificate of Award to be executed by the President of the Corporation, awarding the Series 2020 Bonds to the successful purchaser based on the bids received (the “Certificate of Award”), determine the exact maturities and rates of interest which said Series 2020 Bonds shall bear, and the maturities and interest rates on said Series 2020 Bonds shall be automatically fixed at the rate set out in the successful bid accepted in the Certificate of Award, without the necessity of any further action by the Corporation or the Lexington-Fayette Urban County Government fixing said maturities and rates. The proceeds of the sale of said Series 2020 Bonds shall be expended as provided in the Trust Indenture entered into by the Corporation with respect to the Series 2020 Bonds and the Certificate of Award.

SECTION 4. In the event that no bid shall be accepted for the purchase of the Series 2020 Bonds, proposals may again be solicited for the purchase of the Series 2020 Bonds at a future date and hour at the discretion of the President, without the necessity of further authorization by the Lexington-Fayette Urban County Government.

SECTION 5. All motions, ordinances, orders, resolutions and parts thereof in conflict herewith, are hereby repealed to the extent of such conflict, and this Ordinance shall be effective immediately.

[Remainder of page intentionally left blank]

INTRODUCED AND GIVEN FIRST READING AND SECOND READING AND ADOPTED at a duly convened meeting of Urban County Council of the Lexington-Fayette Urban County Government held on the _____ day of July, 2020, signed by the Mayor, attested under seal by the Clerk of Urban County Council, and ordered to be published, filed and indexed as provided by law.

**LEXINGTON-FAYETTE URBAN COUNTY
GOVERNMENT**

By: _____
Linda Gorton
Mayor

ATTEST:

By: _____
Abigail Allan
Urban County Council Clerk

CERTIFICATE

I, the undersigned, Urban County Council Clerk of the Lexington-Fayette Urban County Government, do hereby certify that the foregoing Ordinance is a true and complete copy of a certain Ordinance duly adopted by the Urban County Council of said Lexington-Fayette Urban County Government at a lawfully convened meeting of the Urban County Council of the Lexington-Fayette Urban County Government held on July ____, 2020, signed by the Mayor and now in full force and effect, all as appears from the official records of the Lexington-Fayette Urban County Government in my possession and under my control.

I do hereby further certify that said Ordinance has not been amended, modified, superseded or repealed and that same remains in full force and effect as of the date of this Certificate.

WITNESS my hand as of this ____ day of _____, 2020.

Urban County Council Clerk

[SEAL]

CERTIFICATE

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

DINSMORE & SHOHL LLP

By: _____
John C. Merchant, Esq.
Attorney at Law

EXHIBIT A

NOTICE OF BOND SALE

[SEE DRAFT ATTACHED TO CORPORATION RESOLUTION REGARDING THE SALE]