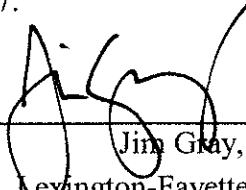


**APPROVAL OF APPLICABLE ELECTED REPRESENTATIVE OF  
LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT**

Upon the basis of the public hearing held on February 28, 2017 by the Kentucky Bond Development Corporation (the "Issuer") and the documentation submitted to the Lexington-Fayette Urban County Government ("LFUCG"), the undersigned, the applicable elected representative of LFUCG pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, including any applicable treasury regulations, does hereby approve the issuance of the Issuer's Educational Building Revenue Bonds, City of Sadieville Series 2017 (Sayre College Project), in one or more series, in the aggregate principal amount of up to \$4,500,000, the proceeds of which will be loaned to Sayre College, a Kentucky nonprofit corporation (the "Borrower"). A portion of the proceeds will be applied by the Borrower for the purpose of construction, installation and equipping of facilities to be owned and operated as educational and related facilities by the Borrower.

WITNESS my hand this 9 day of March, 2017.

  
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Jim Gray, Mayor  
Lexington-Fayette Urban County  
Government

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