

RESOLUTION NO. 104 --2017

A RESOLUTION OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT APPROVING (I) THE EXECUTION AND DELIVERY BY THE COUNTY OF CLARK, KENTUCKY OF ITS COUNTY OF CLARK, KENTUCKY HEALTHCARE REVENUE BONDS, SERIES 2017 (KENTUCKY MEDICAL SERVICES FOUNDATION, INC. PROJECT) IN AN AMOUNT NOT TO EXCEED \$10,000,000 AND (II) THE EXECUTION AND DELIVERY BY THE COUNTY OF SCOTT, KENTUCKY OF ITS COUNTY OF SCOTT, KENTUCKY HEALTHCARE REVENUE BONDS, SERIES 2017 (KENTUCKY MEDICAL SERVICES FOUNDATION, INC. PROJECT) IN AN AMOUNT NOT TO EXCEED \$10,000,000 (COLLECTIVELY, THE "BONDS"), AND THE USE OF THE PROCEEDS THEREOF TO ASSIST KENTUCKY MEDICAL SERVICES FOUNDATION, INC. (THE "CORPORATION") (A) TO FINANCE THE COSTS OF PAYING OFF THAT CERTAIN LOAN WITH CENTRAL BANK & TRUST CO. THE PROCEEDS OF WHICH WERE USED TO FINANCE THE COSTS OF THE CORPORATION'S BUILDINGS LOCATED AT 2347 STERLINGTON ROAD AND 2301, 2317, 2325, AND 2333 ALUMNI PARK PLAZA, LEXINGTON, KENTUCKY, (B) TO PAY FOR CERTAIN CAPITAL IMPROVEMENTS TO THE PROPERTY, AND (C) TO PAY THE 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 execute and deliver, together with Kentucky Medical Services Foundation, Inc. (the "Corporation"), 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"), its County of Clark, Kentucky Healthcare Revenue Bonds (KMSF Project), Series 2017 in an amount not to exceed \$10,000,000 (the "County of Clark Bonds"); and

WHEREAS, the County of Clark, pursuant to the Act, proposes to loan the proceeds of the County of Clark Bonds to the Corporation, to be used to finance the costs of paying off that certain loan with Central Bank & Trust Co. (the "Central Bank loan"), the proceeds of which were used to finance the costs of the Corporation's buildings located at 2347 Sterlington Road and 2301, 2317, 2325, and 2333 Alumni Park Plaza, Lexington, Kentucky and certain costs of issuance (collectively, the "Project"); and

WHEREAS, the County of Scott, Kentucky (the "County of Scott"), pursuant to the Act, proposes to execute and deliver, together with the Corporation, its County of Scott, Kentucky Healthcare Revenue Bonds (KMSF Project), Series 2017 in an amount not to exceed \$10,000,000 (the "County of Scott Bonds," together with the County of Clark Bonds, the "Bonds"); and

WHEREAS, the County of Scott, pursuant to the Act, proposes to loan the proceeds of the County of Scott Bonds to the Corporation, to be used to finance the costs of paying off the Central Bank loan, the proceeds of which were used to finance the costs of the Project; and

WHEREAS, Section 147 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 execution and delivery by the Counties of Clark and Scott of the Bonds for the use and benefit of the Corporation was convened, following duly published notice thereof, on February 23, 2017 at the Government Center, Council Chambers, 2nd 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 URBAN COUNTY 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 execution and delivery of the Bonds, all within the meaning of Section 147 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.

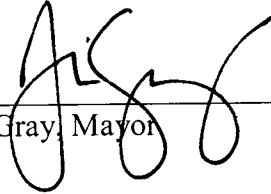
Section 3. To the extent any prior resolution or ordinance is in conflict with this Resolution, the provisions of this Resolution shall prevail and be given effect.

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

Section 5. Urban County Government Not Liable. THE BONDS SHALL NOT BE A GENERAL OBLIGATION OF THE URBAN COUNTY GOVERNMENT BUT A LIMITED OBLIGATION PAYABLE SOLELY FROM THE AMOUNTS PAYABLE UNDER THE BOND AGREEMENT AND THE LOAN AGREEMENT AND OTHER REVENUES OF THE PROJECT. NEITHER THE URBAN COUNTY GOVERNMENT, COUNTY OF CLARK, COUNTY OF SCOTT, THE COMMONWEALTH OF KENTUCKY NOR ANY OTHER POLITICAL SUBDIVISION OF THE COMMONWEALTH SHALL BE OBLIGATED TO PAY THE PRINCIPAL OF OR INTEREST ON SUCH BONDS OR OTHER COSTS INCIDENT THERETO EXCEPT FROM THE REVENUES OF THE PROJECT PLEDGED THEREFOR. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE URBAN COUNTY GOVERNMENT, COUNTY OF CLARK, COUNTY OF SCOTT, THE COMMONWEALTH OR ANY POLITICAL SUBDIVISION OF THE COMMONWEALTH IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, OR PREMIUM, IF ANY, OR INTEREST ON THE BONDS OR OTHER COSTS THERETO.

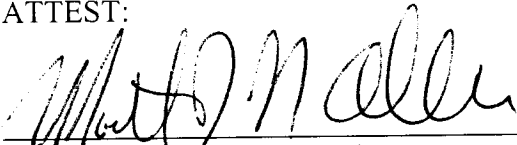
[Remainder of this Page Left Blank Intentionally]

PASSED URBAN COUNTY COUNCIL: February 23, 2017.



Jim Gray, Mayor

ATTEST:



Martha Allen, Council Clerk
Lexington-Fayette Urban County Government

PUBLISHED: February ____, 2017

CERTIFICATION

The undersigned certifies that she is the duly appointed and acting Clerk of the Lexington-Fayette Urban County Council and that the foregoing is a true, correct, and complete copy of a resolution duly adopted by the Urban County Council at a regular meeting held on February 23, 2017, signed by the Mayor, and now in full force and effect, and that all action taken in connection with such resolution was in compliance with KRS 61.810, 61.815, and 61.820, all as appears from the official records of such Council in my possession and under my control.

Martha Allen,
Clerk of the Urban County Council

(SEAL)

Dated: _____, 2017

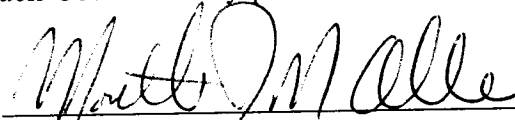
CERTIFICATE

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.

Jana E. Syrcle
FROST BROWN TODD LLC
Lexington Financial Center
250 West Main Street, 28th Floor
Lexington, KY 40507

CERTIFICATION

The undersigned certifies that she is the duly appointed and acting Clerk of the Lexington-Fayette Urban County Council and that the foregoing is a true, correct, and complete copy of a resolution duly adopted by the Urban County Council at a regular meeting held on February 23, 2017, signed by the Mayor, and now in full force and effect, and that all action taken in connection with such resolution was in compliance with KRS 61.810, 61.815, and 61.820, all as appears from the official records of such Council in my possession and under my control.



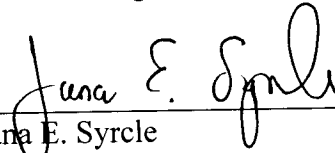
Martha Allen,
Clerk of the Urban County Council

(SEAL)

Dated: March 2, 2017

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.



Jana E. Syrcle
FROST BROWN TODD LLC
Lexington Financial Center
250 West Main Street, 28th Floor
Lexington, KY 40507

01/26/17
Outside
Counsel

NOTICE OF PUBLIC HEARING OF
LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT
WITH RESPECT TO (I) THE COUNTY OF CLARK, KENTUCKY
HEALTHCARE REVENUE BONDS, SERIES 2017 (KENTUCKY MEDICAL SERVICES
FOUNDATION, INC. PROJECT) AND (II) THE COUNTY OF SCOTT, KENTUCKY
HEALTHCARE REVENUE BONDS, SERIES 2017 (KENTUCKY MEDICAL SERVICES
FOUNDATION, INC. PROJECT)

The Lexington-Fayette County Urban Government (the "Urban County Government") by its Urban County Council will hold a public hearing on February 23, 2017, at 6:00 p.m. EDT (local time) at the Government Center, 2nd Floor Council Chambers, 200 East Main Street, Lexington, Kentucky 40507, concerning (i) the proposed issuance by the County of Clark (the "Clark Issuer") of its Healthcare Revenue Bonds, Series 2017 (Kentucky Medical Services Foundation, Inc. Project) (the "Clark Bonds"), in the estimated amount not to exceed \$10,000,000, pursuant to Sections 103.210 through 103.285 of the Kentucky Revised Statutes, as amended (the "Act") and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") and (ii) the proposed issuance by the County of Scott (the "Scott Issuer," together with Clark Issuer, the "Issuer") of its Healthcare Revenue Bonds, Series 2017 (Kentucky Medical Services Foundation, Inc. Project) (the "Scott Bonds," together with the Clark Bonds, the "Bonds"), in the estimated amount not to exceed \$10,000,000, pursuant to the Act and Section 147(f) of the Code. The project will be located within the geographic boundaries of the Lexington-Fayette Urban County Government and therefore, it is necessary for the Lexington-Fayette Urban County Government to hold a public hearing pursuant to Section 147(f) of the Code, which requires that the governmental units issuing the Bonds and the governmental unit having jurisdiction of the area in which any facility, including the Project (defined below) with respect to which financing or refinancing is to be provided from the net proceeds of the Bonds is located.

The net proceeds of the Bonds will be loaned to the Kentucky Medical Services Foundation, Inc., a Kentucky non-profit corporation ("KMSF"), and used to finance the costs of (A) paying off that certain loan with Central Bank & Trust Co. the proceeds of which were used to finance the costs of KMSF's buildings located at 2347 Sterlington Road and 2301, 2317, 2325, and 2333 Alumni Park Plaza, Lexington, Kentucky, (B) paying for certain capital improvements to KMSF's property, and (C) paying certain costs of issuance (collectively, the "Project").

THE BONDS SHALL NOT REPRESENT OR CONSTITUTE A DEBT OR PLEDGE OF THE FAITH AND CREDIT OR THE TAXING POWER OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT, THE COUNTY OF CLARK, KENTUCKY, THE COUNTY OF SCOTT, KENTUCKY, THE COMMONWEALTH OF KENTUCKY OR ANY OTHER POLITICAL SUBDIVISION THEREOF. RATHER, THE BONDS SHALL CONSTITUTE A LIMITED OBLIGATION, PAYABLE SOLELY BY KMSF AND FROM

THE PLEDGED REVENUES OF THE PROJECT.

Interested persons are invited to attend this public hearing and will be given an opportunity to express their views and objections on the nature of the Project or the issuance of the Bonds. Written comments concerning the foregoing may be submitted to the following address:

Lexington-Fayette County Urban County Council
200 East Main Street, 2nd Floor
Lexington, Kentucky 40507
Attention: Urban County Council Clerk

RESOLUTION NO. _____

A RESOLUTION OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT APPROVING (I) THE EXECUTION AND DELIVERY BY THE COUNTY OF CLARK, KENTUCKY OF ITS COUNTY OF CLARK, KENTUCKY HEALTHCARE REVENUE BONDS, SERIES 2017 (KENTUCKY MEDICAL SERVICES FOUNDATION, INC. PROJECT) IN AN AMOUNT NOT TO EXCEED \$10,000,000 AND (II) THE EXECUTION AND DELIVERY BY THE COUNTY OF SCOTT, KENTUCKY OF ITS COUNTY OF SCOTT, KENTUCKY HEALTHCARE REVENUE BONDS, SERIES 2017 (KENTUCKY MEDICAL SERVICES FOUNDATION, INC. PROJECT) IN AN AMOUNT NOT TO EXCEED \$10,000,000 (COLLECTIVELY, THE "BONDS"), AND THE USE OF THE PROCEEDS THEREOF TO ASSIST KENTUCKY MEDICAL SERVICES FOUNDATION, INC. (THE "CORPORATION") (A) TO FINANCE THE COSTS OF PAYING OFF THAT CERTAIN LOAN WITH CENTRAL BANK & TRUST CO. THE PROCEEDS OF WHICH WERE USED TO FINANCE THE COSTS OF THE CORPORATION'S BUILDINGS LOCATED AT 2347 STERLINGTON ROAD AND 2301, 2317, 2325, AND 2333 ALUMNI PARK PLAZA, LEXINGTON, KENTUCKY, (B) TO PAY FOR CERTAIN CAPITAL IMPROVEMENTS TO THE PROPERTY, AND (C) TO PAY THE 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 execute and deliver, together with Kentucky Medical Services Foundation, Inc. (the "Corporation"), 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"), its County of Clark, Kentucky Healthcare Revenue Bonds (KMSF Project), Series 2017 in an amount not to exceed \$10,000,000 (the "County of Clark Bonds"); and

WHEREAS, the County of Clark, pursuant to the Act, proposes to loan the proceeds of the County of Clark Bonds to the Corporation, to be used to finance the costs of paying off that certain loan with Central Bank & Trust Co. (the "Central Bank loan"), the proceeds of which were used to finance the costs of the Corporation's buildings located at 2347 Sterlington Road and 2301, 2317, 2325, and 2333 Alumni Park Plaza, Lexington, Kentucky and certain costs of issuance (collectively, the "Project"); and

WHEREAS, the County of Scott, Kentucky (the "County of Scott"), pursuant to the Act, proposes to execute and deliver, together with the Corporation, its County of Scott, Kentucky Healthcare Revenue Bonds (KMSF Project), Series 2017 in an amount not to exceed \$10,000,000 (the "County of Scott Bonds," together with the County of Clark Bonds, the "Bonds"); and

WHEREAS, the County of Scott, pursuant to the Act, proposes to loan the proceeds of the County of Scott Bonds to the Corporation, to be used to finance the costs of paying off the Central Bank loan, the proceeds of which were used to finance the costs of the Project; and

WHEREAS, Section 147 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 execution and delivery by the Counties of Clark and Scott of the Bonds for the use and benefit of the Corporation was convened, following duly published notice thereof, on February 23, 2017 at the Government Center, Council Chambers, 2nd 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 URBAN COUNTY 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 execution and delivery of the Bonds, all within the meaning of Section 147 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.

Section 5. Urban County Government Not Liable. THE BONDS SHALL NOT BE A GENERAL OBLIGATION OF THE URBAN COUNTY GOVERNMENT BUT A LIMITED OBLIGATION PAYABLE SOLELY FROM THE AMOUNTS PAYABLE UNDER THE BOND AGREEMENT AND THE LOAN AGREEMENT AND OTHER REVENUES OF THE PROJECT. NEITHER THE URBAN COUNTY GOVERNMENT, COUNTY OF CLARK, COUNTY OF SCOTT, THE COMMONWEALTH OF KENTUCKY NOR ANY OTHER

POLITICAL SUBDIVISION OF THE COMMONWEALTH SHALL BE OBLIGATED TO PAY THE PRINCIPAL OF OR INTEREST ON SUCH BONDS OR OTHER COSTS INCIDENT THERETO EXCEPT FROM THE REVENUES OF THE PROJECT PLEDGED THEREFOR. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE URBAN COUNTY GOVERNMENT, COUNTY OF CLARK, COUNTY OF SCOTT, THE COMMONWEALTH OR ANY POLITICAL SUBDIVISION OF THE COMMONWEALTH IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, OR PREMIUM, IF ANY, OR INTEREST ON THE BONDS OR OTHER COSTS THERETO.

[Remainder of this Page Left Blank Intentionally]

PASSED URBAN COUNTY COUNCIL: February 23, 2017.

Jim Gray, Mayor

ATTEST:

Martha Allen, Council Clerk
Lexington-Fayette Urban County Government

PUBLISHED: February ____, 2017

CERTIFICATION

The undersigned certifies that she is the duly appointed and acting Clerk of the Lexington-Fayette Urban County Council and that the foregoing is a true, correct, and complete copy of a resolution duly adopted by the Urban County Council at a regular meeting held on February 23, 2017, signed by the Mayor, and now in full force and effect, and that all action taken in connection with such resolution was in compliance with KRS 61.810, 61.815, and 61.820, all as appears from the official records of such Council in my possession and under my control.

Martha Allen,
Clerk of the Urban County Council

(SEAL)

Dated: _____, 2017

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.

Jana E. Syrcle
FROST BROWN TODD LLC
Lexington Financial Center
250 West Main Street, 28th Floor
Lexington, KY 40507