

MADISON COUNTY FISCAL COURT & MADISON COUNTY CAPITAL PROJECTS CORPORATION

Motion by Larry Combs, second by Bill Strong, to introduce and give first reading to Ordinance No. 95 - 05, a copy of which is attached hereto, and of which a summary thereof appears as follows:

Ordinance 95-05

Ordinance of the Fiscal Court of Madison County, Kentucky authorizing the execution of deeds to and a Lease Agreement with the Madison County Capital Projects Corporation; authorizing the execution of any other instruments necessary to carry out a plan of financing for (i) an addition to the detention facility, purchase of equipment and improvements to certain County owned property; and (ii) the refinancing of obligations secured by the detention facility and the courthouse annex; and evidencing the agreement of the County to accept a conveyance of the detention facility and the courthouse annex from the Madison County Capital Projects Corporation after retirement of all the Bonds issued by said Corporation.

Motion by Forniss Park, second by Peggy Rice, to recess a meeting of the Madison County Fiscal Court and convene a meeting of the Madison County Capital Projects Corporation, the holding company for the County.

Motion by Larry Combs, second by Bill Strong, to appoint the following as officers of the Corporation:

President:	<u>Judge Kent Clark</u>
Vice President:	<u>Magistrate Larry Combs</u>
Secretary:	<u>Magistrate Peggy Rice</u>
Treasurer:	<u>Nancy Kettler</u>

Motion by Larry Combs, second by Peggy Rice, to adopt a certain Bond Resolution (a copy of which is attached hereto) and which a summary thereof appears below:

Resolution of the Board of Directors of Madison County Capital Projects Corporation authorizing (1) the execution of a Lease Agreement with the County of Madison, Kentucky as to the detention facility and courthouse annex; (2) the execution of a mortgage deed of trust to Peoples Bank & Trust Company of Madison County, Berea, Kentucky, securing an authorized issue of Madison County Capital Projects Corporation First Mortgage Revenue & Refunding Bonds (Detention Facility and Courthouse Annex Project), Series 1995, dated August 1, 1995; and (3) the sale, execution and delivery of said Series 1995 Bonds.

There being no further action of the Corporation, motion by Larry Combs, second by Bill Strong, to adjourn the meeting of the Madison County Capital Projects Corporation and reconvene the meeting of the Madison County Fiscal Court.