

ORDINANCE NO. 11-01

AN ORDINANCE APPROVING A LEASE FOR THE FINANCING OF A PROJECT; PROVIDING FOR THE PAYMENT AND SECURITY OF THE LEASE; CREATING A SINKING FUND; AUTHORIZING THE EXECUTION OF VARIOUS DOCUMENTS RELATED TO SUCH LEASE; AND MAKING CERTAIN DESIGNATIONS REGARDING SUCH LEASE.

WHEREAS, the governing body of the County of Madison, Kentucky (the "Lessee") has the power, pursuant to Section 65.940 et seq. of the Kentucky Revised Statutes to enter into lease agreements with or without the option to purchase in order to provide for the use of the property for public purposes;

WHEREAS, the governing body of the Lessee (the "Governing Body") has previously determined, and hereby further determines, that the Lessee is in need of the Project, as defined in the Lease hereinafter described;

WHEREAS, the Governing Body has determined and hereby determines that it is in the best interests of the Lessee that the Lessee enter into a Lease Agreement (the "Lease"), to be administered by Kentucky Association of Counties Leasing Trust (the "Program Administrator") and funded by the bank or financial institution offering the lowest and best interest rate, as selected by the Lessee upon the advice of the Program Administrator (the "Lessor"), for the leasing by the Lessee from the Lessor of the Project;

NOW THEREFORE, BE IT ORDAINED BY THE FISCAL COURT OF THE COUNTY OF MADISON, KENTUCKY, AS FOLLOWS:

Section 1. Recitals and Authorization. The Lessee hereby approves the Lease Agreement (the "Lease") and all Collateral Documents, to the extent defined and identified in the Lease, each in substantially the form presented to this Governing Body. It is hereby found and determined that the Project identified in the Lease is public property to be used for public purposes. It is further determined that it is necessary and desirable and in the best interests of the Lessee to enter into the Lease for the purposes therein specified, and the execution and delivery of the Lease and all representations, certifications and other matters contained in the closing memorandum with respect to the Lease, or as may be required by the Lessor prior to delivery of the Lease, are hereby approved, ratified and confirmed. The Judge/Executive and Fiscal Court Clerk of the Lessee are hereby authorized to execute the Lease, together with such other agreements or certifications which may be necessary to accomplish the transaction contemplated by the Lease.

Section 2. General Obligation Pledge. Pursuant to the Constitution of the Commonwealth and Chapter 66 of the Kentucky Revised Statutes, as amended (the "General Obligation Statutes"), the obligation of the Lessee created by the Lease shall be a full general obligation of the Lessee and, for the prompt payment of the Lease Payments, the full faith, credit and revenue of the Lessee are hereby pledged. During the period the Lease is outstanding, there shall be and there hereby is levied on all the taxable property in the Lessee, in addition to all other taxes, without limitation as to rate, a direct tax annually in an amount sufficient to pay the Lease Payments on the Lease when and as due, it being hereby found and determined that current tax rates are within all applicable limitations. Said tax shall be and is hereby ordered

computed, certified, levied and extended upon the tax duplicate and collected by the same officers in the same manner and at the same time that taxes for general purposes for each of said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof; provided, however, that in each year to the extent that the other taxes of the Lessee are available for the payment of the Lease Payments and are appropriated for such purpose, the amount of such direct tax upon all of the taxable property in the Lessee shall be reduced by the amount of such other taxes so available and appropriated.

There is hereby established, or it is acknowledged that there has heretofore been established, with the Lessee a sinking fund (the "Sinking Fund"). The funds derived from said tax levy hereby required or other available taxes shall be placed in the Sinking Fund and, together with interest collected on the same, are irrevocably pledged for the payment of all obligations issued under the General Obligation Statutes and all Tax Supported Leases, as defined in the General Obligation Statutes, including the Lease herein authorized, when and as the same fall due. Amounts shall be transferred from the Sinking Fund to the Lessor at the times and in the amounts required by the Lease.

Section 3. Administration of the Lease. The Kentucky Association of Counties Leasing Trust is hereby acknowledged to be the program administrator under the Lease.

Section 4. Severability. If any Section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such Section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

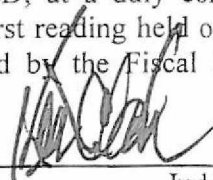
Section 5. Open Meetings Law. This Governing Body hereby finds and determines that all formal actions relative to the adoption of this Ordinance were taken in an open meeting of this Governing Body, and that all deliberations of this governing Body and of its committees, if any, which resulted in formal action, were in meetings open to the public, in full compliance with applicable legal requirements.

Section 6. Conflicts. All ordinances, resolutions, orders or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed and the provisions of this Ordinance shall prevail and be given effect.

Section 7. Effective Date. This Ordinance shall take effect from and after its passage and publication of a summary thereof, as provided by law.

INTRODUCED, SECONDED AND ADOPTED, at a duly convened meeting of the Governing Body, held on February 22 2011, after first reading held on Jan 31, 2011, signed by the Judge/Executive of the Lessee, attested by the Fiscal Court Clerk, filed and indexed as provided by law.

By:



Judge/Executive

ATTEST:

By:

  
Fiscal Court Clerk

EXHIBIT G-1

Did Not  
USE AS

FORM OF NOTICE OF SECOND READING OF ORDINANCE

The Fiscal Court of the County of Madison, Kentucky, at a meeting to be held on \_\_\_\_\_ at 101 West Main Street, Richmond, Kentucky 40475 in the County of Madison, Kentucky will consider for passage, the following ordinance:

AN ORDINANCE APPROVING A LEASE FOR THE FINANCING OF A PROJECT; PROVIDING FOR THE PAYMENT AND SECURITY OF THE LEASE; CREATING A SINKING FUND; AUTHORIZING THE EXECUTION OF VARIOUS DOCUMENTS RELATED TO SUCH LEASE; AND MAKING CERTAIN DESIGNATIONS REGARDING SUCH LEASE.

It is hereby certified that the foregoing Ordinance provides for approval of a lease with Kentucky Association of Counties Leasing Trust, as administrator, and bank or financial institution offering the lowest and best interest rate, as lessor for financing certain public improvements and provides a general obligation pledge to assess sufficient taxes to comply with the obligations to pay lease payments. The full text of the section relating to the pledge to levy and assess a tax to pay the lease obligation is:

Section 2. General Obligation Pledge. Pursuant to the Constitution of the Commonwealth and Chapter 66 of the Kentucky Revised Statutes, as amended (the "General Obligation Statutes"), the obligation of the Lessee created by the Lease shall be a full general obligation of the Lessee and, for the prompt payment of the Lease Payments, the full faith, credit and revenue of the Lessee are hereby pledged. During the period the Lease is outstanding, there shall be and there hereby is levied on all the taxable property in the Lessee, in addition to all other taxes, without limitation as to rate, a direct tax annually in an amount sufficient to pay the Lease Payments on the Lease when and as due, it being hereby found and determined that current tax rates are within all applicable limitations. Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers in the same manner and at the same time that taxes for general purposes for each of said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof; provided, however, that in each year to the extent that the other taxes of the Lessee are available for the payment of the Lease Payments and are appropriated for such purpose, the amount of such direct tax upon all of the taxable property in the Lessee shall be reduced by the amount of such other taxes so available and appropriated.

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## EXHIBIT G-2

### FORM OF NOTICE OF ADOPTION OF ORDINANCE

The Fiscal Court of the County of Madison, Kentucky, at a meeting held on \_\_\_\_\_, adopted the following ordinance:

AN ORDINANCE APPROVING A LEASE FOR THE FINANCING OF A PROJECT; PROVIDING FOR THE PAYMENT AND SECURITY OF THE LEASE; CREATING A SINKING FUND; AUTHORIZING THE EXECUTION OF VARIOUS DOCUMENTS RELATED TO SUCH LEASE; AND MAKING CERTAIN DESIGNATIONS REGARDING SUCH LEASE.

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A complete copy of the ordinance may be reviewed at the office of the County of Madison, Kentucky.

By  /s/ \_\_\_\_\_  
Judge/Executive

CERTIFICATION

The undersigned, an attorney licensed to practice law in the Commonwealth of Kentucky, hereby certifies that the foregoing is a true and accurate summary of an ordinance that has been prepared by an attorney licensed to practice law in the Commonwealth of Kentucky.

\_\_\_\_\_  
Licensed Kentucky Attorney

**EXHIBIT B  
LEASE PAYMENTS**

Madison County #5 – Sheriffs Vehicles - Republic Bank

Date	Base Rental Principal	Total Interest	Adjustments	Total Base Rental **	Total FY Debt Service	Lease Balance
		<i>Republic 3/10/11</i>				
3/18/2011	<i>&lt;-Lease Closing Date</i>					\$106,500.00
3/20/2012	21,300.00	4,474.42		25,774.42		\$85,200.00
3/20/2013	21,300.00	3,550.35		24,850.35		\$63,900.00
3/20/2014	21,300.00	2,662.77		23,962.77		\$42,600.00
3/20/2015	21,300.00	1,775.18		23,075.18		\$21,300.00
3/20/2016	21,300.00	890.02		22,190.02		\$0.00
	<u>106,500.00</u>	<u>13,352.74</u>	<u>-</u>	<u>119,852.74</u>	<u>-</u>	

The Interest Component set forth above is (and shall be) computed on a 360 day year basis for the actual number of days elapsed. The Base Rent set forth above includes the Interest Component, Principal Component and Administrative Fee payable under the Program Administration Agreement. The Payment Date is the due date for payments hereunder, which includes interest through the first day of the month following the Payment Date.

Lessor has selected a fixed interest rate. The Interest Component is the per annum rate equal to 4.110%. The Interest Component set forth above includes the Administrative Fee of 0.40%.

The Taxable Rate of Interest shall be the then current Interest Component set forth in the above table of Lease Payments (or determined in accordance with the formula set forth in the preceding paragraph) divided by 68.5%.

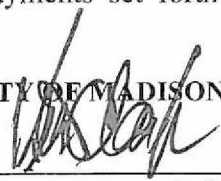
The Late Payment Rate shall be the Taxable Rate of Interest plus 4.0%.

The Purchase Price shall be the Remaining Principal Component set forth above, plus the unpaid Interest Component accrued to the Purchase Price Date, plus all other amounts due hereunder that remain unpaid on the Purchase Price Date.

Unless Lessee has submitted a properly executed ACH Form (attached as an exhibit to this Lease) or as otherwise provided for the electronic transfer of payments, all Rent hereunder shall be paid by check mailed to Republic Bank & Trust Company, 661 South Hurstborne Parkway, Louisville, Kentucky 40222.

Lessee hereby acknowledges the Lease Payments set forth above (and the Fees and Expenses included as a part thereof).

COUNTY OF MADISON, KENTUCKY, Lessee

By:   
Judge/Executive

## Glenna Baker

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**From:** Mittler, Kelly - KACo [kelly.mittler@kaco.org]  
**Sent:** Wednesday, March 16, 2011 2:17 PM  
**To:** Glenna Baker  
**Subject:** FW: Madison County - Lease Exhibit B  
**Attachments:** Madison Exhibit B.pdf

Attached is Exhibit B to the lease. Can you have the Judge sign and then fax a copy to me?

Kelly Collins Mittler  
Leasing Officer  
Kentucky Association of Counties  
400 Englewood Drive  
Frankfort, Kentucky 40601  
[Kelly.Mittler@kaco.org](mailto:Kelly.Mittler@kaco.org)  
Toll Free: 800-264-5226  
Direct Dial: 502-234-5028  
Fax: 502-234-5029  
Cell: 502-468-8868

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TIME : 03/16/2011 14:40  
 NAME : MAD CO FINANCE  
 FAX : 18596244027  
 TEL : 18596244702  
 SER.# : C0J500180

DATE, TIME  
 FAX NO./NAME  
 DURATION  
 PAGE(S)  
 RESULT  
 MODE

03/16 14:39  
 15022345029  
 00:01:05  
 01  
 OK  
 STANDARD  
 ECM

03/16/2011 13:53 8596232337

RICHMOND REGISTER

PAGE 01/01

04 SUNDAY, MARCH 6, 2011

RICHMOND REGISTER

# CLASSIFIEDS



Pets or Misc. to give away,  
 found keys or a wallet? Run it  
**FREE** in the Richmond Register  
 Classifieds, call for details!

Place a classified  
 Call 859-624-6681 or 859-624-6691  
 or send a fax 859-623-2337  
 or walk in at 380 Big Hill Ave., Richmond, KY  
 Hours are 8:00 a.m. - 5:00 p.m. Mon. - Fri.

WE ACCEPT

View The Classifieds Online At [www.richmondregister.com](http://www.richmondregister.com)

Sunday..... 1PM Friday

### 130 Flea Markets

Eastland Flea Market  
 Next to Banes at Eastland  
 Shopping Ctr., Lexington,  
 Fri., Sat., 10-4p.  
 Free get card showing  
 every weekend.  
 859-252-0024.

**SOME PLACE ELSE**  
**VENDORS MALL 1538**  
 Richmond, Ky. in Delta  
**BOOKS ARE AVAILABLE**  
 Rent is \$100 per month  
 Call Val or Jeff  
 859-725-0788

### 155 Lost and Found

FOUND: Small black  
 dog @ US 25 Near  
 Oliver Drive,  
 Call 859-779-0870

### 165 Public Notices

Special meeting of the  
 Madison Airport Board  
 at Madison Airport, 3pm,  
 Tuesday, March 8th,  
 Agenda:  
 Urgent matters of inter-  
 est, pursuant to FSO 008.

### 180 Special Notices

Reading the Classifieds is  
 the best way to sign your  
 day, every day.  
 Call to subscribe today.  
 859-623-2337

### 225 General Help Wanted

FT position available for a  
 town & landscape painter.  
 Licensed. Experience necessary.  
 Apply welcome to  
 P.O. Box 1448,  
 Richmond, KY 40474.

New Hiring Service for  
 can advertise knowledge  
 of leading institutions.  
 Apply in person at  
 New Life Classes  
 212 Blue Sky Parkway  
 Lexington, KY 40509  
 859-263-2622

Looking for a Sales  
 Lexington South Membership  
 in Seeking Great Service  
 Representative. The ideal  
 candidate must be orga-  
 nized, energetic, and have  
 at least 10 years personal  
 sales experience. Send  
 resume by email to  
 jay@lexingtonsouth.com  
 or fax to 859-243-3482.

Construction Site  
 Manager needed.  
 For details call  
 859-624-6300

Class: A DFL Driver want-  
 ed. Must have 3 years  
 exp. A Clean MVR  
 Call 859-651-1142.

Professional looking in-  
 vestment needed for capital,  
 vary, & VCI. Apply in per-  
 son only. Anderson Capital  
 Co., 215 N. Keeneland  
 Ct., Richmond, KY.  
 References required.

COE Classes Now  
 Available  
 Company-owned local  
 COE training thru DVI. No  
 experience necessary.  
 tuition Assistance.

Local company is accept-  
 ing resumes for outside  
 sales positions.

Individuals must be self-mo-  
 tivated, able to meet and  
 exceed goals, follow in-  
 struction possess a great  
 attitude and work ethic,  
 and work well with others.  
 Must be dependable and  
 reliable. Transportation is  
 a must, and job is a clean  
 driving record. College  
 degree preferred, but will  
 consider sales experience.  
 A list of college degrees  
 Training salary provided.  
 Team Environment.  
 Interested individuals may  
 mail their resume to:  
 Director of Advertising  
 & Sales  
 PO Box 98-WH  
 Richmond, KY 40478  
 or email to  
 jennifer@rich.com  
 E.O.E.

ASK ABOUT A BORDER  
 AROUND YOUR AD.  
 (Call Rich @ 624-6681  
 or 859-6691)

**ADVERTISING IN THE**  
**Richmond Register &**  
**The Madison County**  
**Advertiser is the best**  
**way to let people know**  
**where your**  
**business is located and**  
**why people will buy**  
**from you.**  
 The Madison County  
 Advertiser has over  
 25,000 people looking at  
 the paper each week.  
 Newspaper Advertising  
 works!

**DON'T PAY**  
 to find work before you get  
 the job. For free informa-  
 tion about avoiding  
 Employment Scams,  
 Call your nearest  
 business Bureau, or  
 write the  
 Federal Trade  
 Commission at

Local company is accept-  
 ing resumes for outside  
 sales positions.  
 859-661-2337.

30 Day Warranty W/O  
 Service Fee. We buy and ap-  
 praise. Service Mile Toll  
 (859) 14-5985

Stylin washer & dryer,  
 1-1/2 yrs old. Certify used.  
 \$500 max  
 Call 859-623-1369

3 Liners: 2 Club Cars  
 1 John Deere, 40" cut,  
 walk behind, 1 has brand  
 new engine. Comes  
 heavy duty. Also have an-  
 other for parts. \$3300.  
 Total: 625-9310

**470 Pats and**  
**Free Pets**

**PETS FOR SALE**  
 CALL THE Classified ad  
 dept. @ the Richmond  
 Register for more informa-  
 tion on placing an ad  
 624-6681 or 624-6691

**FREE TO LOVING**  
**2 LARGE DOGMAKER**  
**1 YRS OF AGE**  
**1 PIT MIX-MALE AND 1**  
**LAB/SHPR MIX-FEMALE**  
**BOTH ARE LOVING ANI-**  
**MAUS BUT NEED SPACES**  
**TO RUN, DOCKED WITH**  
**CHILDREN, ECT OTHER**  
**ANIMALS**  
 859 676 4748  
 859 612 0085

Rec Schenck  
 Personal Trainer  
 820-1312

127 CASTLEWOOD DR,  
 1288, P00  
 4 bed, 1 1/2 bath, 2 car  
 garage, pool, view of  
 hills

2100 Lake  
 Shores, Lake A  
 Richmond

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**News Source**  
  
 For all the news  
 please call or  
 place your  
 subscription  
 order now.  
 624-6681

**LOANS!**  
**TAX-WISE**  
 2161 Lexington Rd.  
 Richmond, Ky  
**Richmond 625-9473**  
**Berea 985-9473**  
**Irving 606-726-0453**

**Director of Emergency**  
**Department**  
 This position has full responsibility of the Emergency  
 Department, Current KY license. Master's in Nursing and  
 Management experience required, CEU preferred.

**CLINICAL MANAGER -**  
**EMERGENCY DEPARTMENT**  
 Provides direction for both professional and technical staff  
 employed in emergency department. Must be already 1 year  
 in, may vary by unit. Current KY RN license and  
 RN required. Management experience highly preferred.

**REGISTERED NURSE -**  
**EMERGENCY ROOM**  
 Full Time, 7am-7pm, Current KY RN license and BCLS certifi-  
 cation required. Must complete ACLS, PALS, A&P and other  
 1700 or other work in one year of hire.

Interested candidates, please apply to:  
 Dennis A. Gray Regional Medical Center  
 PO Box 5000, Richmond, KY 40474  
 Fax: 859-625-2380 - Email: jay@richmondregister.com

Equal Opportunity Employer

**NOTICE OF ADOPTION OF**  
**ORDINANCE 11-01**  
 The Fiscal Court of the County of  
 Madison, Kentucky, at a meeting held  
 on 2-22-11, adopted the following  
 ordinance:  
**AN ORDINANCE APPROVING A**  
**LEASE FOR THE FINANCING OF A**  
**PROJECT; PROVIDING FOR THE**  
**PAYMENT AND SECURITY OF THE**  
**LEASE; CREATING A SINKING**  
**FUND; AUTHORIZING THE**  
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**DESIGNATIONS REGARDING SUCH**  
**LEASE.**

It is hereby certified that the foregoing  
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 interest rate, as lessor for financing  
 certain public improvements and  
 providing a general obligation pledge  
 to assess and levy sufficient taxes to  
 comply with the obligation to pay  
 lease payments, and makes certain  
 designations regarding the Lease.  
 A complete copy of the ordinance may  
 be reviewed at the office of the Fiscal  
 Court Clerk of the County of Madison,  
 Kentucky at 101 West Main Street,  
 Richmond, Kentucky 40475.

*[Signature]*