

TABLE OF SPECIAL ORDINANCES

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TABLE I: BONDS

<i>Ord. No.</i>	<i>Date Passed</i>	<i>Description</i>
—	6-11-87	Issuance of \$1,075,000 of special obligation bonds (school building revenue bonds).
1	12-10-93	Issuance of \$150,000,000 of industrial building revenue bonds, series 1993 (Gallatin Steel Company Project).

ORDINANCE

AN ORDINANCE OF GALLATIN COUNTY, KENTUCKY, AUTHORIZING THE ISSUANCE OF A SERIES OF INDUSTRIAL REVENUE BONDS HAVING AN AGGREGATE REVOLVING PRINCIPAL AMOUNT OF UP TO \$170,000,000 AND DESIGNATED THE COUNTY OF GALLATIN, KENTUCKY INDUSTRIAL BUILDING REVOLVING REVENUE BONDS, SERIES 2021 (NUCOR TUBULAR PRODUCTS PROJECT), FOR THE PURPOSE OF FINANCING AN INDUSTRIAL BUILDING PROJECT; APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF (A) A LEASE AGREEMENT BETWEEN THE COUNTY, AS LESSOR, AND NUCOR CORPORATION, AS LESSEE, (B) A BOND PURCHASE AGREEMENT PROVIDING FOR THE ISSUANCE, SALE, AND DELIVERY OF THE SERIES 2021 BONDS, AND (C) OTHER RELATED DOCUMENTS; AND TAKING OTHER RELATED ACTIONS

WHEREAS, the County of Gallatin, Kentucky (the "*Issuer*"), pursuant to the provisions of Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes, as amended (the "*Act*"), is authorized to issue revenue bonds and to make the proceeds from the sale thereof available to a corporation or limited liability company for the purpose of financing industrial building facilities as defined in the Act, such bonds being payable from rental payments made by such corporation or limited liability company; and, under the Act, the financing of industrial buildings constitutes a valid public purpose; and

WHEREAS, Nucor Tubular Products Inc., an Illinois corporation (the "*Company*"), proposes that the Issuer, pursuant to the Act, assist the Company to finance the costs of real property improvements, fixtures, and personal property constituting new industrial building facilities to be utilized by the Company and its affiliates in the manufacture of steel and steel products, such properties being hereinafter referred to collectively as the "*Project*"; and

WHEREAS, the Project constitutes new facilities to be utilized in the assembly and distribution of industrial products by the Company and its affiliates, which Project is more particularly described in the Lease Agreement hereinafter identified and approved; and the Project qualifies for financing as an "industrial building" within the meaning of the Act; and

WHEREAS, the acquisition, construction, equipping, and installation of the Project is expected to promote economic development and to encourage the increase of industry within the environs of the Issuer and the Commonwealth of Kentucky; and

WHEREAS, on May 13, 2021, the Issuer adopted Resolution No. 05/13/2021 (the "*Inducement Resolution*") approving the industrial revenue bond financing for the Company's

benefit, reaffirming the Issuer's agreement in prior correspondence and discussions to undertake such financing at the appropriate time; and

WHEREAS, at the Company's request the Issuer is prepared, pursuant to the Act, to issue a series of its industrial revenue bonds for the purposes of financing the acquisition, construction, equipping, improving, commissioning, and installation of the Project and paying costs of issuance of the bonds, upon terms which are to be set forth in the Lease Agreement hereinafter identified and approved; and

WHEREAS, pursuant to the provisions of Section 103.220 of the Act, the Company has made a request in writing, that the sale of the industrial revenue bonds hereinafter identified and authorized, bearing interest as set out in the Bond Purchase Agreement hereinafter identified and approved, shall be made upon a negotiated basis; and

WHEREAS, it is necessary and proper in the interests of the health, safety, convenience, and general welfare of the citizens, residents, and inhabitants of the Issuer and its environs that the Issuer (a) authorize the issuance of the industrial revenue bonds in order to finance, for the Company's benefit, the acquisition, construction, equipping, improving, commissioning, and installation of the Project and to pay certain costs of issuance of the industrial revenue bonds; (b) authorize the execution of a Lease Agreement between the Issuer, as lessor, and the Company, as lessee; (c) authorize the execution of a Bond Purchase Agreement among the Issuer, the Company, the Purchaser (hereinafter defined), and the Servicing Agent (hereinafter defined), providing for the issuance, sale, and delivery of the industrial revenue bonds by the Issuer to the Purchaser; and (d) authorize the execution of other necessary or related documents and actions.

NOW, THEREFORE, MEADE COUNTY, KENTUCKY, ACTING BY AND THROUGH ITS FISCAL COURT, HEREBY ORDAINS AS FOLLOWS:

Section 1. Approval of Lease and Bonds and Acceptance of Transfers. For the purposes set forth in the preamble, which is incorporated as a part hereof, the Issuer, acting by and through its Fiscal Court, hereby:

(a) Confirms and ratifies the Inducement Resolution and the prior discussions, correspondence, and agreements between the Issuer and the Company, whereby the Issuer agreed to authorize and issue bonds for the Company in order to finance the Project.

(b) Accepts from the Company the conveyance of the Project, subject to the terms and conditions contained in the instruments of conveyance and in the Lease Agreement hereinafter identified and approved.

(c) Authorizes the sale, issuance, execution, and delivery of the County of Gallatin, Kentucky Industrial Building Revolving Revenue Bonds, Series 2021 (Nucor Tubular Products Project) (the "*Series 2021 Bonds*"), which shall be issued in the form and subject to the terms and specifications set forth in the Bond Purchase Agreement governing the issuance and delivery of the Series 2021 Bonds.

(d) Authorizes the issuance of the Series 2021 Bonds in an aggregate revolving principal amount up to \$170,000,000.

(e) Authorizes the use of the proceeds of the Series 2021 Bonds, as provided in the Bond Purchase Agreement and the Lease Agreement, to pay a portion of the costs of acquisition, construction, equipping, improving, commissioning, and installation of the Project and to pay certain costs of issuance of the Series 2021 Bonds.

Section 2. Lease Agreement. The Issuer's Judge/Executive or any member of the Fiscal Court of the Issuer is hereby authorized, empowered, and directed to execute, acknowledge, and deliver on behalf of the Issuer a Lease Agreement between the Issuer, as lessor of the Project, and the Company, as lessee (the "*Lease Agreement*"), which Lease Agreement is hereby approved, authorized, and adopted in substantially the form submitted herewith, with such changes therein as the official executing the same may require or approve on behalf of the Issuer, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 3. Bond Purchase Agreement. To provide for the authorization of the Series 2021 Bonds and to prescribe the terms and conditions upon which the Series 2021 Bonds are to be issued, outstanding, secured, executed, accepted, and held, the Judge/Executive or any member of the Fiscal Court of the Issuer is hereby authorized, empowered, and directed to execute and acknowledge on behalf of the Issuer a certain Bond Purchase Agreement (the "*Bond Purchase Agreement*") among the Issuer, the Company, NTP Gallatin Properties LLC, a Delaware limited liability company, as Servicing Agent (the "*Servicing Agent*"), and NTP Gallatin Properties LLC, a Delaware limited liability company, as the Purchaser of the Series 2021 Bonds (the "*Purchaser*"), and the Judge/Executive or any member of Fiscal Court of the Issuer is hereby authorized, empowered, and directed to cause the Bond Purchase Agreement to be accepted and executed by the Servicing Agent, hereby so appointed. The Bond Purchase Agreement is hereby approved, authorized, and adopted in substantially the form submitted herewith, with such changes as the officer executing the same may require or approve on behalf of the Issuer, such approval to be conclusively evidenced by the execution and delivery thereof. The Series 2021 Bonds will be secured by a non-foreclosable statutory mortgage lien on the Project as provided by Section 103.250 of the Act. The Series 2021 Bonds will mature as to principal no later than thirty (30) years after their date of issuance, will be subject to optional redemption, and will bear interest payable periodically at a fixed rate, all as provided in the Bond Purchase Agreement, reference to which is hereby made. The interest rate on the Series 2021 Bonds shall in no event exceed 5.0% per annum. The sale of the Series 2021 Bonds pursuant to the terms of the Bond Purchase Agreement is hereby authorized, approved, and directed.

Section 4. Lease Assignment. With respect to the sale of the Series 2021 Bonds, and upon the recommendation of the Company, the Issuer further approves, and the Judge/Executive or any member of the Fiscal Court of the Issuer is authorized and directed to execute and deliver on behalf of the Issuer, a certain Assignment of Lease Agreement between the Issuer and the Purchaser (the "*Assignment*"), being in substantially the form submitted herewith, with such

changes as the officer executing the same may require or approve on the Issuer's behalf, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 5. Payment In Lieu of Taxes. It is acknowledged and agreed that (i) the transactions authorized hereby will exempt the Project from state and local ad valorem property tax as provided in Section 103.285 of the Act as of the effective date of the bonds, and (ii) the state and local ad valorem property taxation of the Company's leasehold interest in the Project, to the extent owned by the Issuer, will be governed by Sections 132.020(1)(f)1. and 103.200(7) of the Kentucky Revised Statutes. It is further acknowledged that the Issuer and the Company will execute a PILOT Agreement previously approved by the Inducement Resolution and such PILOT Agreement shall contain conditions satisfactory to the Issuer requiring the Company to make certain annual payments in lieu of property taxes on the Project to the Issuer so long as the Series 2021 Bonds are outstanding.

Section 6. Authority to Consummate Lease and Bond Sale. The Judge/Executive, any member of the Fiscal Court of the Issuer, the County Court Clerk, the County Attorney, and other appropriate officials of the Issuer, and each of them, for and on behalf of the Issuer, are hereby authorized, empowered, and directed to do and perform any and all things necessary to effect the execution and delivery of the Bond Purchase Agreement, the Lease Agreement, the Assignment, the PILOT Agreement and all related documents, the performance of all obligations and the preservation of all rights of the Issuer thereunder, the execution and delivery of the Series 2021 Bonds and the performance from time to time of all other actions of whatever nature necessary to carry out the authority conferred or contemplated by and the purposes of this Ordinance, the Bond Purchase Agreement, the Lease Agreement, the Assignment, the PILOT Agreement, and all related documents, and further to approve and to execute all papers, documents, certificates, or other instruments that may be required for the carrying out and effectuation from time to time of the authority conferred by and the purpose of this Ordinance, the Bond Purchase Agreement, the Lease Agreement, the Assignment, the PILOT Agreement, the Series 2021 Bonds, and all related documents, or to evidence said authority and purposes.

Section 7. Lease Not Debt of the Issuer. The Issuer shall never be required to pay from its own funds any obligations deriving from the issuance of the Series 2021 Bonds, and the Series 2021 Bonds are declared to be special and limited obligations payable solely and only from the receipts derived under the Lease Agreement and the "*Pledged Receipts*" pledged under and defined by the Bond Purchase Agreement, as provided in the documents herein approved.

Section 8. Authority to Supplement. The provisions of this Ordinance may be supplemented from time to time by resolution of the Fiscal Court of the Issuer.

Section 9. Severability. The provisions of this Ordinance are hereby declared to be severable and, if any section or provision shall, for any reason, be declared invalid, such declaration of invalidity shall not affect the validity of the remainder of this Ordinance.

Section 10. Resolving Conflicts. Upon any conflict between the provisions of this Ordinance and of any prior ordinance, resolution, or parts thereof related to the Series 2021 Bonds, the provisions of this Ordinance shall prevail as to the Series 2021 Bonds.

Section 11. Date of Effectiveness. This Ordinance shall be in full force and effect from and after its adoption as provided by law. The summary of this Ordinance read at the meetings of the Fiscal Court of the Issuer described below is approved for such purposes and for the purpose of publication as provided by law, and the accuracy of such summary is hereby certified.

[Signature Page To Follow]

[SIGNATURE PAGE TO SERIES 2021 BOND ORDINANCE]

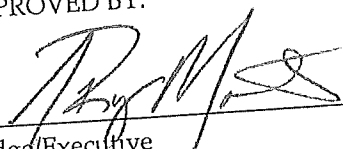
October 14, 2021 FIRST READING

November 11, 2021 SECOND READING

At a meeting of the Fiscal Court of Gallatin County, Kentucky, held on November 11, 2021 on motion made by Joe Shinkle and seconded by M. I. Haddix, the foregoing ordinance was adopted, after full discussion, by the following vote:

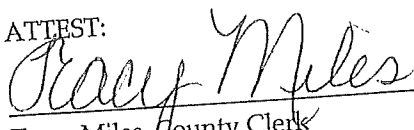
<u>YES</u>	M. J. HADDIX
<u>YES</u>	JOE SHINKLE
<u>YES</u>	ETHAN MOORE
<u>YES</u>	DONNY SULLIVAN
<u>YES</u>	JUDGE/EXECUTIVE JON RYAN MORRIS

APPROVED BY:



Judge/Executive
Gallatin County, Kentucky

ATTEST:

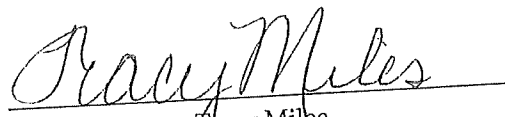


Tracy Miles, County Clerk
Gallatin County, Kentucky

CERTIFICATION

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of Gallatin County, Kentucky (the "Issuer"), and as such I further certify that the foregoing is a true, correct, and complete copy of an Ordinance duly adopted by the Fiscal Court of the Issuer upon second reading at a duly convened meeting held on November 11, 2021, signed by the Judge/Executive and now in full force and effect, all as appears from the official records of said Issuer in my possession and under my control.

IN WITNESS WHEREOF, I have hereunto set my hand this November 11, 2021.



Tracy Miles
County Clerk
Gallatin County, Kentucky

ORDINANCE NO. 12-08-05-02, SERIES 2005

AN ORDINANCE AUTHORIZING THE ISSUANCE OF UP TO \$45,000,000 PRINCIPAL AMOUNT OF INDUSTRIAL BUILDING REVENUE BONDS, SERIES 2005 (ATS LIGHT ALLOY WHEELS PROJECT), IN ONE OR MORE SERIES FOR THE PURPOSE OF FINANCING AN INDUSTRIAL BUILDING PROJECT; APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF: (i) A LEASE AGREEMENT BETWEEN THE COUNTY AND ATS LIGHT ALLOY WHEELS (KENTUCKY), LLC, (ii) A MORTGAGE AGREEMENT, (iii) A BOND PURCHASE AGREEMENT, (iv) A PAYMENT IN LIEU OF TAXES AGREEMENT, AND (v) ANY AND ALL OTHER RELATED DOCUMENTS; AND TAKING OTHER RELATED AND INCIDENTAL ACTION.

WHEREAS, the County of Gallatin, Kentucky (the "Issuer"), pursuant to the provisions of Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes, as amended (the "Act"), is authorized to issue its revenue bonds and to make the proceeds from the sale thereof available to a company for the purpose of financing industrial building facilities as defined in the Act, such bonds being payable from rental payments made by such company; and under the Act the financing of industrial buildings constitutes a public purpose; and

WHEREAS, ATS Light Alloy Wheels (Kentucky), LLC (the "Company"), a Kentucky Limited Liability Company, proposes that the Issuer, pursuant to the Act, assist the Company in financing the acquisition, construction and installation of new industrial building facilities for the manufacture of wheels, located in western Gallatin County on a site of approximately 22.803 acres located in the northeast portion of Warsaw, Kentucky and lying between US 42 and the Ohio River (collectively the "Project"), which Project and the sites thereof are more particularly described in the Lease Agreement hereinafter identified and approved; and the Project qualifies for financing as an "industrial building" within the meaning of the Act; and

WHEREAS, the acquisition, construction and installation of the Project will result in the retention of industry and a substantial number of employment opportunities in the community that would otherwise not be available; and

WHEREAS, the Fiscal Court of the Issuer has adopted its Resolutions dated April 29, 2003 and January 1, 2004 (the "Inducement Resolution") authorizing and reauthorizing industrial building revenue bond financing for the benefit of the Company and affirming the Issuer's agreement to undertake such financing at the appropriate time, subject to compliance with the provisions of the Act; and

WHEREAS, at the request of the Company the Issuer is prepared to issue its revenue bonds pursuant to the Act for purposes of financing the acquisition, construction

and installation of the Project and paying costs of issuance of the bonds, upon terms which are set forth in the Lease Agreement hereinafter identified and approved; and

WHEREAS, pursuant to the provisions of Section 103.230 of the Act, the Company will make a request in writing, addressed to the County Judge Executive acting on behalf of the Issuer, that the sale of the bonds hereinafter identified and authorized (the "Bonds"), to bear interest as set out in the Bond Purchase Agreement hereinafter identified and approved, shall be made upon a negotiated basis; and

WHEREAS, it is necessary and proper in the interests of the health, safety, convenience and general welfare of the citizens, residents and inhabitants of the Issuer and its environs that the Issuer (a) authorize the issuance of the Bonds pursuant to the Act in order to finance, for the benefit of the Company, the acquisition, construction and installation of the Project and to pay certain costs of issuance of the Bonds, (b) authorize the execution of a Lease Agreement between the Issuer, as lessor, and the Company, as lessee, (c) authorize the execution of a Mortgage Agreement and the execution of related documents, (d) authorize the execution of a Bond Purchase Agreement and the execution of related documents, (e) authorize the execution of a Payment In Lieu of Taxes Agreement, and (f) authorize and approve the sale of the Bonds and approve other necessary or related documents and actions;

BE IT ORDAINED BY THE FISCAL COURT OF GALLATIN COUNTY, KENTUCKY, AS FOLLOWS:

Section 1. For the purposes set forth in the preamble, which is incorporated as a part hereof, the Issuer, acting by and through the Fiscal Court, hereby:

(A) Confirms and ratifies the Inducement Resolution and the prior discussions and agreements described therein, whereby the Issuer agreed preliminarily to authorize and issue its bonds for the Company pursuant to the Act in order to finance the Project.

(B) Confirms and ratifies that certain Local Incentive Agreement dated April 29, 2003, as amended by that certain Amendment to Local Incentive Agreement dated June 9, 2005 (as amended, "Local Incentive Agreement") and the prior discussions and agreements described therein, whereby the Issuer and the Company made certain agreements regarding the Project.

(C) Accepts from the Company the conveyance of the Project and the sites thereof, subject to the terms and conditions contained in the instruments of conveyance and in the Lease Agreement hereinafter identified and approved.

(D) Authorizes the sale, issuance, execution and delivery of up to \$45,000,000 principal amount of Gallatin County, Kentucky Industrial Building Revenue Bonds, Series 2005 (ATS Light Alloy Wheels Project) (the "Bonds"), which shall be issued in substantially the form and subject to the terms and specifications set forth in the Bond

Purchase Agreement identified and approved herein, all subject to compliance with the provisions of the Act.

(E) Authorizes the use of the proceeds of the Bonds, as provided in the Bond Purchase Agreement, Mortgage Agreement and the Lease Agreement hereinafter identified and approved, to pay the costs of acquisition, construction and installation of the Project and to pay certain costs of issuance of the Bonds.

Section 2. The County Judge Executive is hereby authorized, empowered and directed to execute, acknowledge and deliver on behalf of the Issuer a Lease Agreement between the Issuer, as lessor of the Project, and the Company, as lessee (the "Lease Agreement"), which Lease Agreement is hereby approved, authorized and adopted in substantially the form previously submitted and filed with the Clerk of the Fiscal Court, with such changes therein and completions thereof as the officer executing the same may require or approve on behalf of the Issuer, upon the advice of counsel, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 3. In order to provide for the security of the Bonds, the County Judge Executive is hereby authorized, empowered and directed to execute and acknowledge on behalf of the Issuer a Mortgage in favor of the purchaser of the Bonds (the "Mortgage"). The Mortgage is hereby approved, authorized and adopted in substantially the form previously submitted and filed with the Fiscal Court Clerk, with such changes and completions as the officer executing the same may require or approve on behalf of the Issuer, upon the advice of counsel, such approval to be conclusively evidenced by the execution and delivery thereof. So that the statutory mortgage lien provided by Section 103.250 of the Act shall not attach to the Project, the Issuer hereby declares its intention and elects to follow the provisions of Section 103.251 of the Act with respect to the imposition of a foreclosable lien on the Project in connection with the security of the Bonds, although by agreement of all parties no such foreclosable lien shall be imposed. The Bonds shall be issued no later than one (1) year from the date of adoption of this Ordinance, shall mature as to principal no later than the date which is twenty (20) years from the date of issuance of the Bonds and shall be subject to redemption and shall bear interest payable periodically at a rate approved by the Company, all as provided in the Bond Purchase Agreement hereinafter identified, reference to which is hereby made.

Section 4. With respect to the authorization and sale of the Bonds, and upon the request of the Company, the Issuer approves, and the County Judge Executive is authorized and directed to execute and deliver on behalf of the Issuer, a Bond Purchase Agreement between the Issuer and the purchaser of the Bonds to be designated by the Company, and as approved by the Company (the "Bond Purchase Agreement"), being in substantially the form submitted herewith, with such changes and completions as the officer executing the same may require or approve on behalf of the Issuer, upon the advice of counsel, such approval to be conclusively evidenced by the execution and delivery thereof. The sale of the Bonds pursuant to the terms of the Bond Purchase Agreement is hereby authorized, approved and directed.

Section 5. The County Judge Executive is further authorized, empowered and directed, as a condition to the issuance of the Bonds, to take actions pursuant to the Letter of Intent on behalf of the Issuer regarding the Company's annual payments in lieu of school and fire district property taxes on the Project so long as the Bonds are outstanding.

Section 6. The County Judge Executive, the Fiscal Court Clerk, the County Treasurer, the County Attorney and other appropriate Issuer officials, and each of them, for and on behalf of the Issuer, are hereby authorized, empowered and directed to do and perform any and all things necessary to effect the execution and delivery of the Lease Agreement, the Mortgage, the Bond Purchase Agreement and related documents, the performance of all obligations and the preservation of all rights of the Issuer thereunder, the execution and delivery of the Bonds and the performance from time to time of all other actions of whatever nature necessary to carry out the authority conferred or contemplated by and the purposes of this Ordinance, the Lease Agreement, the Mortgage, the Bond Purchase Agreement and related documents, and further to approve and to execute all papers, documents, certificates or other instruments that may be required for the carrying out and effectuation from time to time of the authority conferred by and the purposes of this Ordinance, the Lease Agreement, the Mortgage, the Bond Purchase Agreement and related documents, or to evidence said authority and purposes.

Section 7. The Bonds and the interest thereon do not represent or constitute an indebtedness of the Issuer or the Commonwealth of Kentucky within the meaning of the Constitution or statutes of the Commonwealth or a pledge of the faith and credit of the Issuer or the Commonwealth. The Issuer shall never be required to pay from its own funds any obligations deriving from the issuance of the Bonds, and the Bonds are declared to be special and limited obligations payable solely and only from the receipts derived under the Lease Agreement and the Mortgage, as provided in the documents herein approved.

Section 8. The provisions of this Ordinance may be supplemented from time to time by resolution of the Council.

Section 9. The provisions of this Ordinance are hereby declared to be severable and, if any section or provision shall, for any reason, be declared invalid, such declaration of invalidity shall not affect the validity of the remainder of this Ordinance.

Section 10. In the event of any conflict or conflicts between the provisions of this Ordinance and of any prior ordinances, resolutions or parts thereof, the provisions of this Ordinance shall prevail.

Section 11. This Ordinance shall be in full force and effect upon its passage and approval and upon publication of the legal notice required by Section 103.210 of the Act.

0. 2005 5:12PM

This Ordinance was given first reading at a duly convened meeting of the Council held on November, 10, 2005, and given second reading and adopted at a duly convened meeting of the Council held on _____, 2005.

George W. Zubaty
George Zubaty, County Judge Executive

12-8-05
Date

Approved:

Tracy Miles
Tracy Miles, Clerk

12/8/05
Date

Approved as to Form and Legality:

Gallatin County Attorney

By John D. Wright
Gallatin
County Attorney

This Ordinance was given first reading at a duly convened meeting of the Council held on November, 10, 2005, and given second reading and adopted at a duly convened meeting of the Council held on _____, 2005.

George Zubaty, County Judge Executive

Date

Approved:

Tracy Miles
Gallatin Co., Clerk

12/8/05

Date

Approved as to Form and Legality:

Gallatin County Attorney

By _____

County Attorney

CERTIFICATION

I, the undersigned, do hereby certify that I am the duly qualified and acting Clerk of the Gallatin County Fiscal Court (the "Fiscal Court"), and as such Clerk I further certify that the foregoing is a true, correct and complete copy of an Ordinance duly adopted by the Fiscal Court upon second reading at a duly convened meeting held on 12/8/05, signed by the County Judge Executive, approved by me as Clerk and in full force and effect as therein stated, all as shown by the official records of the Fiscal Court in my possession and under my control.

IN WITNESS WHEREOF, I have hereunto set my hand this 12/8/05,
2005.

Tracy Miles
Fiscal Court Clerk

GALLATIN COUNTY FISCAL COURT
OCTOBER 18, 2012

The Special meeting of the Gallatin County Fiscal Court was called to order by Judge Ken McFarland on October 18, 2012 at 12:00 noon at the Gallatin County Judge/Executive's office, Warsaw, Kentucky. Magistrates present were Eric Moore and Jeff Wallace. County Attorney John Wright was also present.

2nd READING HILLANDALE ROAD ORDINANCE

County Attorney Wright held the 2nd reading of the Hillandale Road Ordinance #121011. This second reading is the final reading required pertaining to the road ordinance and special taxing district to proceed with submitting all financials to Peck, Shaffer, & Williams as well as KACO for financing and paving the Hillandale Road Subdivision. The ordinance states that the Fiscal Court will act as Lessee until the debt is paid by all property owners. The Hillandale residents will pay this road assessment through the Gallatin County Sheriff's department property tax collections. Residents will be allowed to pay their assessment of upfront in full and no liens will be applied to those specific pieces of property. The remaining property owners who wish to pay over the 20 year period will see their assessment on their property tax bill annually. To reiterate from the 1st reading any future development in the subdivision must be taken before the Planning/Zoning Commission. The bridge will be insured by Hillandale Road Subdivision and will be their responsibility not the Gallatin County Fiscal Court. Jeff Wallace moved to approve the 2nd reading of the Hillandale Road Ordinance and it was seconded by Eric Moore. Motion passed unanimously.

With no further business before the court, Eric Moore made a motion to adjourn. Jeff Wallace seconded. All ayes.

Doug Miles
Gallatin County Fiscal Court Clerk

ORDINANCE NO. 03-09-06-01

AN ORDINANCE REQUIRING CONTRIBUTION ON ASSESSMENT FOR
ADDITIONAL LOTS ADDED TO EXISTING SUBDIVISION

Whereas, Gallatin County has "Subdivision Regulations" which include mandatory minimum requirements for all roads within newly constructed subdivisions of Gallatin County, KY;

Whereas, subdivisions constructed prior to the adoption of aforementioned "subdivision regulations" did not have hard surface roads or maintenance arrangements for the roads as built;

Whereas the Gallatin County Government has, in limited circumstances provided property owners within the subdivisions with unimproved and/or unmaintained roads the opportunity to upgrade their roads to acceptable levels and pay for those upgrades by reasonable and fair assessment to the effected property owners; and

Whereas, there may be additional subdividing or resubdividing that may add additional burden to the newly improved roadways and a reasonable and fair means must be established to assess the property owners of the properties adding the additional burden to the roadway;

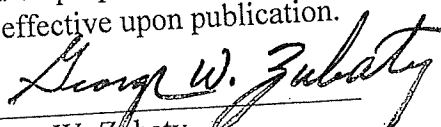
NOW, THEREFORE, BE IT ORDAINED BY THE FISCAL COURT OF THE
COUNTY OF GALLATIN, COMMONWEALTH OF KENTUCKY, AS FOLLOWS:

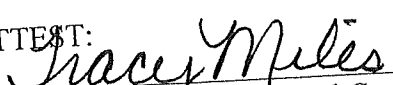
SECTION ONE

That the Subdivision Regulations and in particular sec ___ relating to the roadways in subdivisions be amended to include the following language:

- 1) If in any subdivision wherein the proper petition has previously been made to the Gallatin Fiscal Court for upgrading of the road way and inclusion of that roadway upon the county road maintenance list and if said subdivision roads are so included upon the county road maintenance list, then any subsequent resubdividing of that subdivision or additional subdividing of adjoining land causing additional traffic or burden upon the existing roadway shall result in extending the pending assessment onto the property owner or owners who so benefit from said road. This additional assessment shall remain in effect until the assessment is paid and the corresponding debt is retired in full.

After a reading in full on the 9th day of March, 2006, followed by a second reading in full on the 13th day of April, 2006, and on proper motion duly seconded, the ordinance was adopted. This ordinance is effective upon publication.


George W. Zubaty
Gallatin County Judge Executive

ATTEST:

Tracy Miles
Clerk, Gallatin County Fiscal Court

US 127 & I - 71 Exit 62 Proposed Zone Changes

As a results of meetings with the property owners (listed below), Judge Zubaty, Spike Wright and Winslow Baker recommend the following zone changes;

Property Owner	Present Zoning	Proposed Zoning
1. Elmo Baker	Highway Business	Light Industrial
2. Sonny Rider	HB	L-1
3. Bobby Davis	HB	L-1
4. John Crowe	HB	L-1
5. Sonny Rider	HB	L-1
6. Glassford & Irvin	HB	L-1
7. J & R Caudill	R1-A	L-1
8 A&B. G. Bogardus	R1-A	L-1
9.A&B. F & S Puckett	HB	No Change
10. Sechrest Garage	HB	No Change
11 A&B. Gallatin County	HB	No Change

The reasons for proposing these zone changes are:

- A. When Fed X was looking for a site we had no sites on the Interstate Exits zoned properly. Therefore, we were not considered.
- B. Businesses like R & B and Fed X who are looking for sites, first go to the KY Economic Development Cabinet's web site. To be listed on that web site your location must be properly zoned and have all the necessary utilities.
- C. Developers also look for these sites and they have the same requirements as stated above.
- D. Light Industry is a zone that is feasible to place next to single family zones due to the fact that this zone does not allow noise, light, dust, odor or any other undesirable pollution that would be offensive to their neighbors.

We are requesting that this be sent to the Planning Commission from the Fiscal Court to simplify the process as a package deal. Appropriate notices and hearings will be required by P & Z.

ORDINANCE NO. 11-14-03-01

AN ORDINANCE OF GALLATIN COUNTY, KENTUCKY, ALLOWING FOR THE TEMPORARY, OFF-LICENSE SITE SPECIFIC SALE OR DISPLAY OF MOTOR VEHICLES WITHIN THE LIMITS OF GALLATIN, KENTUCKY, BY MOTOR VEHICLE DEALERS, MANUFACTURES, DISTRIBUTORS, OR VENDORS PURSUANT TO K.R.S. 190.030(7)

BE IT HEREBY ORDAINED BY THE FISCAL COURT OF GALLATIN COUNTY, KENTUCKY, AS FOLLOWS:

Pursuant to the requirements of K.R.S. 190.030(7), there shall be allowed within the limits of Gallatin County, Kentucky, off-site temporary sales or displays of motor vehicles by dealers, manufactures, distributors or vendors of such vehicles upon the following conditions:

- (1) The participating motor vehicle dealer, manufacturer, distributor or vendor shall hold a valid Kentucky motor vehicle sales or display license issued by the Commonwealth of Kentucky;
- (2) The dealers, manufactures, distributors, or vendors participating in the temporary motor sale or display event, or same's factor, shall apply to and obtain from Gallatin County Clerk all permits necessary to conduct such temporary sale or display event paying all fees, licensing charges or taxes of \$100.00 per dealer and \$10.00 per salesperson per K.R.S. 190.030.


First Reading: October 9, 2003

Second Reading: November 13, 2003

ADOPTED, APPROVED, ORDAINED AND ORDERED PUBLISHED THIS
THE 13 DAY OF NOVEMBER, 2003.


GEORGE ZUBATY
GALLATIN COUNTY JUDGE EXECUTIVE

ATTEST:


TRACY MILES
GALLATIN COUNTY CLERK

Ordinance# 021204

AN ORDINANCE relating to the annual budget and amendment thereof:
Whereas the County of Gallatin has realized unbudgeted receipts from _____

Commonwealth of Kentucky - Rescue Grant (Matching)

Be it ordained by the Fiscal Court of County of Gallatin,
Commonwealth of Kentucky:

Section One: The budget for fiscal year 2003-04 is amended to:
A. Increase/Decrease the receipts of the General Fund fund(s)

by \$ 2100.00 to include unbudgeted receipts from:

Account Code	Description	Amount
<u>01-4510</u>	<u>State Rescue Grant</u>	by \$ <u>2,100.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

B. Increase/Decrease expenditure account(s):

Account Code	Description	Amount
<u>01-5130-441</u>	<u>Rescue Grant-Equipment</u>	by \$ <u>2,100.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

Section Two: The amounts adjusting the receipt and expenditure accounts in Section One are for governmental purposes

Approved by the Fiscal Court of Gallatin County, Kentucky, this day, the 12th day of February, 2004.

(Signed) _____
County Judge/Executive

Approved as to form and classification this _____ day of _____, 20____.

(Signed) _____
State Local Finance Officer

This budget ordinance amendment was duly adopted by the Fiscal Court of _____ County, Kentucky, this day, the _____ day of _____, 20____.

(Signed) _____
County Judge/Executive

Return one copy to the State Local Finance Officer within fifteen days of adoption.

Ordinance# 021204

AN ORDINANCE relating to the annual budget and amendment thereof:
Whereas the County of Gallatin has realized unbudgeted receipts from _____

Commonwealth of Kentucky - Emergency Management

Be it ordained by the Fiscal Court of County of Gallatin,
Commonwealth of Kentucky:

Section One: The budget for fiscal year 2003-04 is amended to:
A. Increase/Decrease the receipts of the General Fund fund(s)
by \$ 6,673.78 to include unbudgeted receipts from:

Account Code	Description	Amount
<u>01-4542</u>	<u>DES/Grant for EOP's</u>	<u>by \$ 6,773.78</u>
_____	_____	<u>by \$ _____</u>
_____	_____	<u>by \$ _____</u>
_____	_____	<u>by \$ _____</u>
_____	_____	<u>by \$ _____</u>

B. Increase/Decrease expenditure account(s):

Account Code	Description	Amount
<u>01-5135-420</u>	<u>DES Supplies & Services</u>	<u>by \$ 3,773.78</u>
<u>01-5135-445</u>	<u>Office Supplies</u>	<u>by \$ 500.00</u>
<u>01-5135-725</u>	<u>Office Equipment</u>	<u>by \$ 2,500.00</u>
_____	_____	<u>by \$ _____</u>
_____	_____	<u>by \$ _____</u>

Section Two: The amounts adjusting the receipt and expenditure accounts in Section One are for governmental purposes

Approved by the Fiscal Court of Gallatin County, Kentucky, this day, the 12th day of February, 2004.

(Signed) _____
County Judge/Executive

Approved as to form and classification this _____ day of _____, 20____.

(Signed) _____
State Local Finance Officer

This budget ordinance amendment was duly adopted by the Fiscal Court of _____ County, Kentucky, this day, the _____ day of _____, 20____.

(Signed) _____
County Judge/Executive

Return one copy to the State Local Finance Officer within fifteen days of adoption.

Ordinance# 021204

AN ORDINANCE relating to the annual budget and amendment thereof:
Whereas the County of Gallatin has realized unbudgeted receipts from _____

Commonwealth of Kentucky-ADF Grant-Gallatin Co. Softball Field

Equipment for Parks & Recreation

Be it ordained by the Fiscal Court of County of Gallatin,
Commonwealth of Kentucky:

Section One: The budget for fiscal year 2003-04 is amended to:

A. Increase/Decrease the receipts of the LGEA Fund fund(s)
by \$ 6,900.00 to include unbudgeted receipts from:

Account Code	Description	Amount
<u>04-4510</u>	<u>State Grant-ADF Park & Recreation</u>	by \$ <u>6,900.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

B. Increase/Decrease expenditure account(s):

Account Code	Description	Amount
<u>04-5401-548</u>	<u>Special Projects-Parks/Rec Equip</u>	by \$ <u>6,900.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

Section Two: The amounts adjusting the receipt and expenditure accounts in Section One are for governmental purposes

Approved by the Fiscal Court of Gallatin County, Kentucky, this day, the 12th day of February, 20 04.

(Signed) _____
County Judge/Executive

Approved as to form and classification this ____ day of _____, 20 ____.

(Signed) _____
State Local Finance Officer

This budget ordinance amendment was duly adopted by the Fiscal Court of _____ County, Kentucky, this day, the ____ day of _____, 20 ____.

(Signed) _____
County Judge/Executive

Return one copy to the State Local Finance Officer within fifteen days of adoption.

ORDINANCE NO. -1-9-04

WHEREAS, THE GALLATIN COUNTY COMMUNITY WOULD BENEFIT FROM A MORE ORGANIZED LOCAL EMERGENCY SERVICES AND

WHEREAS KRS 39B.030(4) AND KRS 39B.050 contemplate a Local Disaster and Emergency Service Organization

1. It is therefore ordained by the Gallatin County Fiscal Court in order to improve the life, safety and general welfare of the Gallatin County Community that a local disaster and emergency service organization is hereby created in accordance with the terms of KRS 39B.030(4) and KRS 39B.050 to work with the local emergency management director.

2. The local disaster and emergency service organization shall have the following members and participants:

- The County Judge/Executive and Mayors of Glencoe, Sparta and Warsaw, the Gallatin and the City Council members
- Warsaw; the local the local director; all registered volunteer members of the Gallatin Volunteer Fire members of Glencoe Volunteer Fire the volunteer fire departments Warsaw; all volunteers and Squad members; all private sector personnel, organizations, companies, businesses or individuals and citizens who agree to provide their assets, resources, talents, services, or supplies in aid to the local disaster and emergency service organizations of the cities or county in accordance with the approved local emergency operations plan.

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3. The local disaster and emergency services organization shall have responsibility for the performance of all disaster and emergency response except for all forest fire response. The organization shall be the primary disaster and emergency response force of the city and county and an organizational component of the integrated emergency management system of the Commonwealth.

4. The local emergency management director shall have primary responsibility for the coordination of all disaster and emerging response of the local disaster and emergency service organization for an emergency, declared emergency, disaster, or catastrophe.

PASSED THIS 8th DAY OF January, 2004.

First Reading: December 11, 2003
Second Reading: January 8, 2004

ATTEST: Tracy Miles
Gallatin County Clerk

George W. Zubaty
Judge George Zubaty
Gallatin County, Ky.

Ordinance# 040804

AN ORDINANCE relating to the annual budget and amendment thereof:
Whereas the County of Gallatin has realized unbudgeted receipts from _____

Commonwealth of Kentucky - Bd of Emergency Medical Services

Be it ordained by the Fiscal Court of County of Gallatin,
Commonwealth of Kentucky:

Section One: The budget for fiscal year 2003-04 is amended to: _____ fund(s)

A. Increase/Decrease the receipts of the Ambulance
by \$ 11,133.00 to include unbudgeted receipts from:

Account Code	Description	Amount
<u>09-4510</u>	<u>State Ambulance Grant</u>	by \$ <u>11,133.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

B. Increase/Decrease expenditure account(s):

Account Code	Description	Amount
<u>09-5140-723</u>	<u>Motor Vehicle-Ambulance</u>	by \$ <u>11,133.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

Section Two: The amounts adjusting the receipt and expenditure accounts in Section One are for governmental purposes

Approved by the Fiscal Court of Gallatin County, Kentucky, this day, the 8th
day of April, 2004.

(Signed) _____
County Judge/Executive

Approved as to form and classification this _____ day of _____, 20____.

(Signed) _____
State Local Finance Officer

This budget ordinance amendment was duly adopted by the Fiscal Court of _____
County, Kentucky, this day, the _____ day of _____, 20____.

(Signed) _____
County Judge/Executive

Return one copy to the State Local Finance Officer within fifteen days of adoption.

Ordinance# 021204

Amendment# 02

AN ORDINANCE relating to the annual budget and amendment thereof:
Whereas the County of Gallatin has realized unbudgeted receipts from _____

Commonwealth of Kentucky - Rescue Grant (Matching)

Be it ordained by the Fiscal Court of County of Gallatin,
Commonwealth of Kentucky:

Section One: The budget for fiscal year 2003-04 is amended to:

A. Increase/Decrease the receipts of the General Fund fund(s)
by \$ 2100.00 to include unbudgeted receipts from:

Account Code	Description	Amount
<u>01-4510</u>	<u>State Rescue Grant</u>	by \$ <u>2,100.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

B. Increase/Decrease expenditure account(s):

Account Code	Description	Amount
<u>01-5130-441</u>	<u>Rescue Grant-Equipment</u>	by \$ <u>2,100.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

Section Two: The amounts adjusting the receipt and expenditure accounts in Section One are for governmental purposes

Approved by the Fiscal Court of Gallatin County, Kentucky, this day, the 12th day of February, 2004.

(Signed) [Signature]
County Judge/Executive

Approved as to form and classification this 24 day of February, 2004.

(Signed) [Signature]
State Local Finance Officer

This budget ordinance amendment was duly adopted by the Fiscal Court of _____ County, Kentucky, this day, the _____ day of _____, 20____.

(Signed) _____
County Judge/Executive

RECEIVED
FEB 23 2004

Return one copy to the State Local Finance Officer within fifteen days of adoption.

APR 15 2004

Amendment# 07

Ordinance# 040804

DIV. OF FINANCIAL SERVICES

AN ORDINANCE relating to the annual budget and amendment thereof:
 Whereas the County of Gallatin has realized unbudgeted receipts from _____

General Fund - Unbudgeted Revenues

Be it ordained by the Fiscal Court of County of Gallatin,
Commonwealth of Kentucky:

Section One: The budget for fiscal year 2003-04 is amended to:
 A. Increase Decrease the receipts of the General fund(s)
 by \$ 90,000.00 to include unbudgeted receipts from:

Account Code	Description	Amount
<u>01-4101</u>	<u>Real Property Tax</u>	by \$ <u>37,000.00</u>
<u>01-4302</u>	<u>Excess Fees-Co. Clerk</u>	by \$ <u>16,000.00</u>
<u>01-4304</u>	<u>Excess Fees -Sheriff</u>	by \$ <u>37,000.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

B. Increase Decrease expenditure account(s):

Account Code	Description	Amount
<u>01-5015-723</u>	<u>Program Support-Sheriff</u>	by \$ <u>25,000.00</u>
<u>01-9200-999</u>	<u>Reserve for Transfer</u>	by \$ <u>65,000.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

Section Two: The amounts adjusting the receipt and expenditure accounts in Section One are for governmental purposes

Approved by the Fiscal Court of Gallatin County, Kentucky, this day, the 8th day of April, 2004.

(Signed) George W. Zubaty
County Judge/Executive

Approved as to form and classification this 16 day of April, 2004.

(Signed) Candell A. Lawrence
State Local Finance Officer

This budget ordinance amendment was duly adopted by the Fiscal Court of Gallatin County, Kentucky, this day, the 13 day of May, 2004.

(Signed) George W. Zubaty
County Judge/Executive

Return one copy to the State Local Finance Officer within fifteen days of adoption.

RECEIVED
APR 15 2004

Amendment# 06

Ordinance# 040804

DIV. OF FINANCIAL SERVICES

AN ORDINANCE relating to the annual budget and amendment thereof:
Whereas the County of Gallatin has realized unbudgeted receipts from _____

Commonwealth of Kentucky - Bd of Emergency Medical Services

Be it ordained by the Fiscal Court of County of Gallatin,
Commonwealth of Kentucky:

Section One: The budget for fiscal year 2003-04 is amended to:
A. Increase/Decrease the receipts of the Ambulance fund(s)
by \$ 11,133.00 to include unbudgeted receipts from:

Account Code	Description	Amount
<u>09-4510</u>	<u>State Ambulance Grant</u>	by \$ <u>11,133.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

B. Increase/Decrease expenditure account(s):

Account Code	Description	Amount
<u>09-5140-723</u>	<u>Motor Vehicle-Ambulance</u>	by \$ <u>11,133.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

Section Two: The amounts adjusting the receipt and expenditure accounts in Section One are for governmental purposes

Approved by the Fiscal Court of Gallatin County, Kentucky, this day, the 8th
day of April, 2004.

(Signed) George W. Zubat
County Judge/Executive

Approved as to form and classification this 16 day of April
(Signed) Conrad H. ...
State Local Finance Officer

This budget ordinance amendment was duly adopted by the Fiscal Court
County, Kentucky, this day, the 13 day of MAY, 2004.
(Signed) George W. Zubat
County Judge/Executive

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Ordinance# 031104

AN ORDINANCE relating to the annual budget and amendment thereof:
Whereas the County of Gallatin has realized unbudgeted receipts from _____

Commonwealth of Kentucky - Search & Rescue

Be it ordained by the Fiscal Court of County of Gallatin,
Commonwealth of Kentucky:

Section One: The budget for fiscal year 2003-04 is amended to:
A. Increase/Decrease the receipts of the General Fund fund(s)
by \$ 3,000.00 to include unbudgeted receipts from:

Account Code	Description	Amount
<u>01-4510</u>	<u>State Rescue Project</u>	by \$ <u>3,000.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

B. Increase/Decrease expenditure account(s):

Account Code	Description	Amount
<u>01-5130-441</u>	<u>Rescue Grant - Equipment</u>	by \$ <u>3,000.00</u>
_____	_____	by \$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____

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Section Two: The amounts adjusting the receipt and expenditure
governmental purposes

Approved by the Fiscal Court of Gallatin County, KENTUCKY, this day, the 11
day of March, 20 04.

(Signed) _____
County Judge/Executive

Approved as to form and classification this _____ day of _____, 20____.

(Signed) _____
State Local Finance Officer

This budget ordinance amendment was duly adopted by the Fiscal Court of _____
County, Kentucky, this day, the _____ day of _____, 20____.

(Signed) _____
County Judge/Executive

Return one copy to the State Local Finance Officer within fifteen days of adoption.

Ordinance# 101404

Amendment# 5

AN ORDINANCE relating to the annual budget and amendment thereof:
Whereas the County of Gallatin has realized unbudgeted receipts from _____
Economic Development
sale of house at 240 Midway Court

Be it ordained by the Fiscal Court of County of Gallatin,
Commonwealth of Kentucky:

Section One: The budget for fiscal year 2004-05 is amended to:

A. Increase/Decrease the receipts of the General fund(s)
by \$ 70,000.00 to include unbudgeted receipts from:

Account Code	Description	Amount
<u>01-4753</u>	<u>Economic Development</u>	by \$ <u>70,000.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

B. Increase/Decrease expenditure account(s):

Account Code	Description	Amount
<u>01-5075-310</u>	<u>Contracted Construction-Buildings</u>	by \$ <u>4,000.00</u>
<u>01-5075-309</u>	<u>Economic Consultant</u>	by \$ <u>7,000.00</u>
<u>01-9200-999</u>	<u>Reserve for Transfer</u>	by \$ <u>59,000.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

Section Two: The amounts adjusting the receipt and expenditure accounts in Section One are for governmental purposes

Approved by the Fiscal Court of Gallatin County, Kentucky, this day, the 14th day of October, 2004.

(Signed) George W. Zubaly
County Judge/Executive

Approved as to form and classification this 14 day of Oct, 2004.

(Signed) Charles G. Lawrence
State Local Finance Officer

This budget ordinance amendment was duly adopted by the Fiscal Court of Gallatin County, Kentucky, this day, the 10 day of November, 2004.

(Signed) George W. Zubaly
County Judge/Executive

Return one copy to the State Local Finance Officer within fifteen days of adoption.

AN ORDINANCE relating to the annual budget and amendment thereof: Whereas the County of Gallatin has realized unbudgeted receipts from Economic Development sale of house at 240 Midway Court

Be it ordained by the Fiscal Court of County of Gallatin, Commonwealth of Kentucky:

Section One: The budget for fiscal year 2004-05 is amended to: A. Increase/Decrease the receipts of the General fund(s) by \$ 70,000.00 to include unbudgeted receipts from:

Table with 3 columns: Account Code, Description, Amount. Row 1: 01-4753, Economic Development, by \$70,000.00

B. Increase/Decrease expenditure account(s):

Table with 3 columns: Account Code, Description, Amount. Rows include: 01-5075-310 Contracted Construction-Buildings, 01-5075-309 Economic Consultant, 01-9200-999 Reserve for Transfer

Section Two: The amounts adjusting the receipt and expenditure accounts in Section One are for governmental purposes

Approved by the Fiscal Court of Gallatin County, Kentucky, this day, the 14th day of October, 2004.

(Signed) Joseph W. Zavalta County Judge/Executive

Approved as to form and classification this 14 day of Oct, 2004.

(Signed) _____ State Local Finance Officer

This budget ordinance amendment was duly adopted by the Fiscal Court of _____ County, Kentucky, this day, the _____ day of _____, 20____.

(Signed) _____ County Judge/Executive

Return one copy to the State Local Finance Officer within fifteen days of adoption.

AN ORDINANCE relating to the annual budget and amendment thereof:
Whereas the County of Gallatin has realized unbudgeted receipts from

EDB Grant - Economic Development Grant-Argent Metals LLC

Be it ordained by the Fiscal Court of County of Gallatin, Commonwealth of Kentucky:

Section One: The budget for fiscal year 2004-05 is amended to:
A. Increase/Decrease the receipts of the LGEA Fund fund(s)
by \$ 200,000.00 to include unbudgeted receipts from:

Table with 3 columns: Account Code, Description, Amount. Row 1: 04-4508, EDB Grant-Economic Development, by \$200,000.00

Increase/Decrease expenditure account(s):

Table with 3 columns: Account Code, Description, Amount. Row 1: 04-5075-990, Revolving Loans-Economic Development, by \$200,000.00

Section Two: The amounts adjusting the receipt and expenditure accounts in Section One are for governmental purposes

Approved by the Fiscal Court of Gallatin County, Kentucky, this day, the 9th of September, 2004.

(Signed) George W. Zubaty
County Judge/Executive

Approved as to form and classification this 9 day of Sept, 2004.

(Signed)
State Local Finance Officer

The budget ordinance amendment was duly adopted by the Fiscal Court of Gallatin County, Kentucky, this day, the ___ day of ___, 20__.

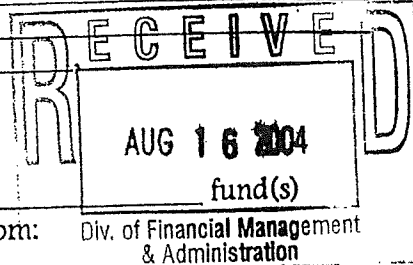
(Signed)
County Judge/Executive

Return one copy to the State Local Finance Officer within fifteen days of adoption.

AN ORDINANCE relating to the annual budget and amendment thereof:
Whereas the County of GALLATIN has realized unbudgeted receipts from _____

LGEA Fund-Restitution for Damage to Park/Soccer Equipment

Be it ordained by the Fiscal Court of County of Gallatin
Commonwealth of Kentucky:



Section One: The budget for fiscal year 2004-05 is amended to:
A. Increase/Decrease the receipts of the LGEA
by \$ 860.00 to include unbudgeted receipts from:

Div. of Financial Management & Administration

Account Code	Description	Amount
<u>04-4731</u>	<u>Miscellaneous Revenues</u>	by \$ <u>860.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

B. Increase/Decrease expenditure account(s):

Account Code	Description	Amount
<u>04-5401-446</u>	<u>Soccer Supplies, Materials</u>	by \$ <u>860.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

Section Two: The amounts adjusting the receipt and expenditure accounts in Section One are for governmental purposes

Approved by the Fiscal Court of Gallatin County, Kentucky, this day, the 12th day of August, 2004.

(Signed) George W. Zubaty
County Judge/Executive

Approved as to form and classification this 18 day of August, 2004.

(Signed) Conrad L. Lawrence
State Local Finance Officer

This budget ordinance amendment was duly adopted by the Fiscal Court of Gallatin County, Kentucky, this day, the 9 day of SEPT, 2004.

(Signed) George W. Zubaty
County Judge/Executive

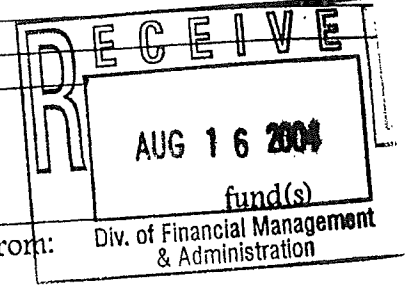
Return one copy to the State Local Finance Officer within fifteen days of adoption.

Ordinance# 08120401

AN ORDINANCE relating to the annual budget and amendment thereof:
Whereas the County of Gallatin has realized unbudgeted receipts from _____

Animal Control Advisory Grant

Be it ordained by the Fiscal Court of County of Gallatin
Commonwealth of Kentucky:



Section One: The budget for fiscal year 2004-05 is amended to:
A. Increase/Decrease the receipts of the General Fund
by \$ 15,978.00 to include unbudgeted receipts from: _____

Account Code	Description	Amount
<u>01-4510</u>	<u>State Grant-Animal Shelter</u>	by \$ <u>15,978.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

B. Increase/Decrease expenditure account(s):

Account Code	Description	Amount
<u>01-5205-742</u>	<u>Animal Shelter Grant-Building & Construction</u>	by \$ <u>15,978.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

Section Two: The amounts adjusting the receipt and expenditure accounts in Section One are for governmental purposes

Approved by the Fiscal Court of Gallatin County, Kentucky, this day, the 12th day of August, 2004.

(Signed) George W. Zubaty
County Judge/Executive

Approved as to form and classification this 18 day of August, 2004.

(Signed) Cordell L. Lawrence
State Local Finance Officer

This budget ordinance amendment was duly adopted by the Fiscal Court of Gallatin County, Kentucky, this day, the 9 day of Sept, 2004.

(Signed) George W. Zubaty
County Judge/Executive

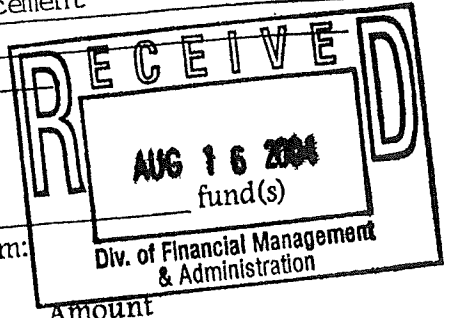
Return one copy to the State Local Finance Officer within fifteen days of adoption.

Ordinance # 08120402

AN ORDINANCE relating to the annual budget and amendment thereof:
Whereas the County of Gallatin has realized unbudgeted receipts from _____
Transportation Cabinet-TEA 21 Grant - Transportation Enhancement

Be it ordained by the Fiscal Court of County of Gallatin
Commonwealth of Kentucky:

Section One: The budget for fiscal year 2004-05 is amended to:
A. Increase / Decrease the receipts of the General
by \$ 35,000.00 to include unbudgeted receipts from:



Account Code	Description	Amount
<u>01-4510</u>	<u>TEA 21-Transportation Enhancement Grant</u>	by \$ <u>35,000.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

B. Increase / Decrease expenditure account(s):

Account Code	Description	Amount
<u>01-5420-373</u>	<u>Contracted Construction-Ohio Riverbend Overlook</u>	by \$ <u>35,000.00</u>
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____
_____	_____	by \$ _____

Section Two: The amounts adjusting the receipt and expenditure accounts in Section One are for governmental purposes

Approved by the Fiscal Court of Gallatin County, Kentucky, this day, the 12th day of August, 2004.

(Signed) George W. Zubaty
County Judge/Executive

Approved as to form and classification this 18 day of August, 2004.

(Signed) Charles A. Lawrence
State Local Finance Officer

This budget ordinance amendment was duly adopted by the Fiscal Court of Gallatin County, Kentucky, this day, the 9 day of Sept, 2004.

(Signed) George W. Zubaty
County Judge/Executive

SPECIAL MEETING OF NOVEMBER 22, 1999

Gallatin Fiscal Court met at the Mary Ellen Bogardus Building, U. S. 42, Warsaw, Kentucky, on November 22, 1999, at 7:30 p.m., for a special meeting duly advertised and called for the purpose of voting on bond issues for the Kentucky Speedway.

Present were George W. Zubaty, County Judge-Executive, and Magistrates Sidney Gullion, Eric Moore, Kenneth McFarland and Elsie Ewbank.

After the meeting was called to order the second reading of the following ordinance was made.

AN ORDINANCE AUTHORIZING THE ISSUANCE OF UP TO \$86,500,000 ADJUSTABLE RATE INDUSTRIAL BUILDING REVENUE BONDS, SERIES 1999 (KENTUCKY SPEEDWAY PARK PROJECT) OF THE COUNTY OF GALLATIN, KENTUCKY, THE PROCEEDS OF WHICH SHALL BE USED TO FINANCE THE ACQUISITION, CONSTRUCTION, INSTALLATION AND EQUIPPING OF AN INDUSTRIAL BUILDING TO BE LOCATED WITHIN THE COUNTY OF GALLATIN, KENTUCKY FOR LEASE TO KENTUCKY SPEEDWAY, LLC FOR USE AS A FACILIT OR FACILITIES FOR A RECREATION OR AMUSEMENT PARK; AUTHORIZING THE ISSUANCE OF ADDITIONAL BONDS; PROVIDING FOR THE PLEDGE OF REVENUES FOR THE PAYMENT OF SUCH BONDS; AUTHORIZING A LEASE AGREEMENT AND INDENTURE APPROPRIATE FOR THE PROTECTION AND DISPOSITION OF SUCH REVENUES AND TO FURTHER SECURE SUCH BONDS; AUTHORIZING A BOND PURCHASE AGREEMENT AND MORTGAGE; AUTHORIZING THE CONVEYANCE OF CERTAIN REAL ESTATE BY THE COUNTY AND THE EXECUTION OF A DEED TO ACCOMPLISH SUCH CONVEYANCE; AND AUTHORIZING OTHER ACTIONS IN CONNECTION WITH THE ISSUANCE OF SUCH BONDS.

Motion to pass said ordinance was made by Eric Moore, seconded by Sidney Gullion. Motion passed unanimously.

The second reading was made for the following ordinance.

AN ORDINANCE OF THE COUNTY OF GALLATIN, KENTUCKY DIRECTING THE GALLATIN COUNTY, KENTUCKY PUBLIC PROPERTIES CORPORATION TO TAKE CERTAIN FORMAL ACTIONS AS THE AGENCY AND INSTRUMENTALITY AND AS THE CONSTITUTED AUTHORITY OF THE COUNTY OF GALLATIN, KENTUCKY; SPECIFICALLY DIRECTING THE ISSUANCE OF AND AUTHORIZING AND APPROVING FIRST MORTGAGE REVENUE BONDS, SERIES 1999, OF GALLATIN COUNT, KENTUCK PUBLIC PROPERTIES CORPORATION IN A PRINCIPAL AMOUNT NOT TO EXCEED \$3,500,000; AND AUTHORIZING OTHER ACTIONS IN CONNECTION THEREWITH.

Motion to pass said ordinance was made by Sidney Gullion, seconded by Kenneth McFarland. Motion passed unanimously.

Motion was made by Kenneth McFarland and seconded by Sidney Gullion to pass

the court with regard to the bond issues for the financing of the Kentucky Speedway project. He explained each resolution at length and that in order for bonds to be sold the property would be put in the name of Gallatin County and leased to Kentucky Speedway. The following ordinances were passed.

A RESOLUTION OF THE COUNTY OF GALLATIN, KENTUCKY PROVIDING FOR THE ESTABLISHMENT OF A PUBLIC PROPERTIES CORPORATION FOR THE COUNTY OF GALLATIN, KENTUCKY. Motion made by Eric Moore, seconded by Sidney Gullion. Motion passed with Elsie Ewbank abstaining.

FIRST READINGS OF THE FOLLOWING ORDINANCES:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF UP TO \$86,500,000 ADJUSTABLE RATE INDUSTRIAL BUILDING REVENUE BONDS, SERIES 1999 (KENTUCKY SPEEDWAY PARK PROJECT) OF THE COUNTY OF GALLATIN, KENTUCKY, THE PROCEEDS OF WHICH SHALL BE USED TO FINANCE THE ACQUISITION, CONSTRUCTION, INSTALLATION AND EQUIPPING OF AN INDUSTRIAL BUILDING TO BE LOCATED WITHIN THE COUNTY OF GALLATIN, KENTUCKY FOR LEASE TO KENTUCKY SPEEDWAY, LLC FOR USE AS A FACILITY OR FACILITIES FOR A RECREATION OR AMUSEMENT PARK; AUTHORIZING THE ISSUANCE OF ADDITIONAL BONDS; PROVIDING FOR THE PLEDGE OF REVENUES FOR THE PAYMENT OF SUCH BOND; AUTHORIZING A LEASE AGREEMENT AND INDENTURE APPROPRIATE FOR THE PROTECTION AND DISPOSITION OF SUCH REVENUES AND TO FURTHER SECURE SUCH BONDS; AUTHORIZING A BOND PURCHASE AGREEMENT AND MORTGAGE; AUTHORIZING THE CONVEYANCE OF CERTAIN REAL ESTATE BY THE COUNTY AND THE EXECUTION OF A DEED TO ACCOMPLISH SUCH CONVEYANCE; AND AUTHORIZING OTHER ACTIONS IN CONNECTION WITH THE ISSUANCE OF SUCH BONDS. Motion made by Sidney Gullion, seconded by Eric Moore. Motion passed with Elsie Ewbank abstaining.

AN ORDINANCE OF THE COUNTY OF GALLATIN, KENTUCKY DIRECTING THE GALLATIN COUNTY, KENTUCKY PUBLIC PROPERTIES CORPORATION TO TAKE CERTAIN FORMAL ACTIONS AS THE AGENCY AND INSTRUMENTALITY AND AS THE CONSTITUTED AUTHORITY OF THE COUNTY OF GALLATIN, KENTUCKY, SPECIFICALLY DIRECTING THE ISSUANCE OF AND AUTHORIZING AND APPROVING FIRST MORTGAGE REVENUE BONDS, SERIES 1999 OF GALLATIN COUNTY, KENTUCKY PUBLIC PROPERTIES CORPORATION IN A PRINCIPAL AMOUNT NOT TO EXCEED \$3,500,000; AND AUTHORIZING OTHER ACTIONS IN CONNECTION THEREWITH. Motion was made by Sidney Gullion, seconded by Kenneth McFarland. Motion passed with Elsie Ewbank abstaining.

RESOLUTION OF THE FISCAL COURT OF THE COUNTY OF GALLATIN, KENTUCKY, AUTHORIZING THE ADVERTISEMENT FOR BIDS

FOR THE PURCHASE OF APPROXIMATELY THREE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$3,500,000) GALLATIN COUNTY, KENTUCKY PUBLIC PROPERTIES CORPORATION FIRST MORTGAGE REVENUE BONDS, SERIES 1999. Motion was made by Eric Moore, seconded by Sidney Gullion. Motion passed with Elsie Ewbank abstaining.


In further business of the court upon motion by Elsie Ewbank, seconded by Sidney Gullion, Judge Zubaty was given authorization to check into health and dental insurance. Motion passed unanimously.

Some questions were brought up regarding the construction on I-71 and Ky. 35. There was concern on these roads being closed and what would happen in case of an emergency. Judge Zubaty is going to check into this.

Elsie Ewbank informed the court that the Ambulance Board has hired Charles Williams as Supervisor Manager and that they have enough money at this time to run through July 2000 unless more expenses are incurred. She also stated that the ambulance would have a budget for the next fiscal year and would be needing money from the county.

Kenneth McFarland informed the board that he has been receiving input from teachers and kids as to what the money from Gallatin Steel could be used for. He has set the deadline for November 30, 1999 and will be bringing the information with him to the next meeting.

Motion to adjourn the meeting was made by Elsie Ewbank, seconded by Kenneth McFarland. Motion passed and the meeting was adjourned.


Jane L. Davis
Gallatin Fiscal Court Clerk

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE ISSUANCE OF UP TO \$86,500,000 ADJUSTABLE RATE INDUSTRIAL BUILDING REVENUE BONDS, SERIES 1999 (KENTUCKY SPEEDWAY PARK PROJECT) OF THE COUNTY OF GALLATIN, KENTUCKY, THE PROCEEDS OF WHICH SHALL BE USED TO FINANCE THE ACQUISITION, CONSTRUCTION, INSTALLATION AND EQUIPPING OF AN INDUSTRIAL BUILDING TO BE LOCATED WITHIN THE COUNTY OF GALLATIN, KENTUCKY FOR LEASE TO KENTUCKY SPEEDWAY, LLC FOR USE AS A FACILITY OR FACILITIES FOR A RECREATION OR AMUSEMENT PARK; AUTHORIZING THE ISSUANCE OF ADDITIONAL BONDS; PROVIDING FOR THE PLEDGE OF REVENUES FOR THE PAYMENT OF SUCH BONDS; AUTHORIZING A LEASE AGREEMENT AND INDENTURE APPROPRIATE FOR THE PROTECTION AND DISPOSITION OF SUCH REVENUES AND TO FURTHER SECURE SUCH BONDS; AUTHORIZING A BOND PURCHASE AGREEMENT AND MORTGAGE; AUTHORIZING THE CONVEYANCE OF CERTAIN REAL ESTATE BY THE COUNTY AND THE EXECUTION OF A DEED TO ACCOMPLISH SUCH CONVEYANCE; AND AUTHORIZING OTHER ACTIONS IN CONNECTION WITH THE ISSUANCE OF SUCH BONDS.

WHEREAS, the County of Gallatin, Kentucky (the "Issuer"), by virtue of the laws of the Commonwealth of Kentucky, including Chapter 103 of the Kentucky Revised Statutes, is authorized and empowered among other things (a) to assist in defraying the cost of the acquisition, construction, installation and equipping of an "industrial building", as defined in Section 103.200 of the Kentucky Revised Statutes, within the boundaries of the Issuer, by constructing, installing, equipping and leasing such industrial building (b) to issue and sell its revenue bonds to provide moneys for such construction, equipping and installation and (c) to enact this Bond Legislation and execute and deliver the agreements and instruments hereinafter identified;

WHEREAS, this Fiscal Court (the "Issuing Authority") has determined and does hereby confirm that the acquisition, construction, installation and equipping of the Project, as hereinafter defined, is a Project designed for use as facilities for a recreation or amusement park which will promote the welfare of the people of the Commonwealth of Kentucky, promote reconversion to a peacetime economy, relieve conditions of unemployment, aid in the rehabilitation of returning veterans, encourage the increase of industry in the Commonwealth of Kentucky, promote the economic welfare of the people of the Issuer, create or preserve jobs and employment opportunities and assist in the development of industrial activities to the benefit of the people of the Issuer, and that the Issuer, by assisting with the financing of the Project through the issuance of revenue bonds in the principal amount of \$86,500,000 (the "Series 1999 Bonds") will be acting in the manner consistent with and in furtherance of the provisions of the laws of the Commonwealth of Kentucky, particularly Chapter 103 of the Kentucky Revised Statutes (the "Act"); and

WHEREAS, this Fiscal Court has determined that in order to complete the issuance of the Series 1999 Bonds, the County should convey the real estate described in Exhibit A attached hereto to Kentucky Speedway LLC.

NOW THEREFORE, BE IT ORDAINED BY THE COUNTY OF GALLATIN, COMMONWEALTH OF KENTUCKY, AS FOLLOWS:

Section 1. Definitions. All defined terms used herein and those not otherwise defined herein shall have the respective meanings given to them in the Trust Indenture with respect to the Series 1999 Bonds (the "Indenture") between the Issuer and Huntington Trust Company, Columbus, Ohio and its successors in trust, as trustee (the "Trustee").

Any reference herein to the Issuer or the Issuing Authority, or to any officers or members thereof, shall include those which succeed to their functions, duties or responsibilities pursuant to or by operation of law or who are lawfully performing their functions.

Unless the context shall otherwise indicate, words importing the singular number shall include the plural number, and vice versa, and the terms "hereof," "hereby," "hereto," "hereunder," and similar terms, mean this Bond Legislation.

Section 2. Determination of Issuer. Pursuant to the Act, this Issuing Authority hereby finds and determines that the Project is an "industrial building" as defined in the Act and is consistent with the provisions of Sections 103.200 to 103.285 of the Act; that such industrial building consists of an industrial building suitable for use as facilities for a recreation or amusement park, as set forth in Section 103.200(1)(e) of the Act; and that such industrial building is to be acquired and financed with the proceeds of the Series 1999 Bonds pursuant to the provisions of Sections 103.200 to 103.285 of the Act.

Section 3. Authorization of Bonds. It is hereby determined to be necessary to, and the Issuer shall, issue, sell and deliver, as provided herein and pursuant to the authority of the Act, the Series 1999 Bonds for the purposes of financing costs of acquiring, constructing, installing and equipping the Project, including costs incidental thereto and of the financing thereof, all in accordance with the provisions of the Lease Agreement dated as of November 1, 1999 (the "Agreement") between the Issuer and Kentucky Speedway, LLC, a Kentucky limited liability company (the "Tenant"). The Series 1999 Bonds shall be designated "Adjustable Rate Industrial Building Revenue Bonds, Series 1999 (Kentucky Speedway Park Project)." The maximum amount of Series 1999 Bonds to be outstanding at any one time is \$86,500,000. The Issuer may also issue, sell and deliver Additional Bonds on a parity with the Series 1999 Bonds for the purposes and in the manner provided in the Indenture.

Section 4. Terms and Execution of the Bonds. The Series 1999 Bonds shall be issued in the forms and denominations, shall be numbered, dated and payable as provided in the Indenture. The Series 1999 Bonds shall mature as provided in the Indenture, and have such terms, bear such interest, and be subject to mandatory and optional redemption as provided in the Indenture. This Issuing Authority hereby fixes and establishes the interest rate in effect from time to time on the Series 1999 Bonds in the manner and pursuant to the provisions of the Indenture. The Series 1999 Bonds shall be executed on behalf of the Issuer by the manual or facsimile signature of its Judge/Executive and Fiscal Court Clerk. In case any officer whose signature or a facsimile thereof shall appear on the Series 1999 Bonds shall cease to be such officer before the issuance or delivery of the Series 1999 Bonds, such signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes, the same as if the officer had remained in office until after that time.

The form of the Series 1999 Bonds submitted to this meeting, subject to appropriate insertions and revisions in order to comply with the provisions of the Indenture, is hereby approved, and when the same shall be executed on behalf of the Issuer by the appropriate officers thereof in

the manner contemplated hereby and by the Indenture, in an aggregate principal amount of \$86,500,000, shall represent the approved form of Series 1999 Bonds of the Issuer.

Section 5. Sale of the Bonds. In accordance with a written request, addressed to the Judge/Executive from the Tenant, that the sale of the Series 1999 Bonds be made privately upon a negotiated basis, the Series 1999 Bonds are hereby awarded to The Huntington National Bank, PNC Bank, N.A. and Firststar Bank, N.A., at the purchase price set forth, and on the terms and conditions described, in the Bond Purchase Agreement with respect to the Series 1999 Bonds (the "Bond Purchase Agreement") among the Issuer, the Tenant and the Original Purchasers (as defined in the Agreement). The Judge/Executive and Fiscal Court Clerk are authorized and directed to make on behalf of the Issuer the necessary arrangements to establish the date, location, procedure and conditions for the delivery of the Series 1999 Bonds to the Original Purchasers, and to take all steps necessary to effect due execution and delivery to the Original Purchasers of the Series 1999 Bonds (or temporary bonds delivered in lieu of definitive Series 1999 Bonds until their preparation and delivery can be effectuated) under the terms of this Bond Legislation, the Bond Purchase Agreement, the Agreement and the Indenture. It is hereby determined that the price for and the terms of the Series 1999 Bonds, and the sale thereof, all as provided in the aforesaid documents, are in the best interests of the Issuer and consistent with all legal requirements.

Section 6. Authorization of Agreement, Indenture, Bond Purchase Agreement, Mortgage and All Other Documents to be Executed by the Issuer. In order to better secure the payment of the principal of, premium, if any, and interest on the Series 1999 Bonds as the same shall become due and payable, the Judge/Executive and Fiscal Court Clerk are authorized and directed to execute, acknowledge and deliver in the name and on behalf of the Issuer, the Indenture, Agreement, Mortgage (as defined in the Indenture) and Bond Purchase Agreement in substantially the forms submitted to the Issuer, which are hereby approved, with such changes therein not inconsistent with this Bond Legislation and not substantially adverse to the Issuer as may be permitted by the Act and approved by the officers executing the same on behalf of the Issuer. The approval of such changes by said officers, and that such are not substantially adverse to the Issuer, shall be conclusively evidenced by the execution of such Indenture, Agreement, Mortgage and Bond Purchase Agreement by such officers.

The Judge/Executive and Fiscal Court Clerk are each hereby separately authorized to take any and all actions and to execute such financing statements, assignments, certificates, deeds and other instruments that may be necessary or appropriate in the opinion of Peck, Shaffer & Williams LLP, as Bond Counsel, in order to effect the issuance of the Series 1999 Bonds and the intent of this Bond Legislation. The Fiscal Court Clerk, or other appropriate officer of the Issuer, shall certify a true transcript of all proceedings had with respect to the issuance of the Series 1999 Bonds, along with such information from the records of the Issuer as is necessary to determine the regularity and validity of the issuance of the Series 1999 Bonds.

Section 7. Conveyance of Real Estate. In order to properly describe the real estate which will be conveyed to the Issuer in connection with the issuance of the Series 1999 Bonds, it is hereby determined that the Issuer should convey certain real estate, as described in Exhibit A attached hereto, to the Tenant. The Tenant will subsequently convey such real estate together with additional parcels, which together will constitute the Project Site as defined in the Lease, to the Issuer. The Judge/Executive and Fiscal Court Clerk are authorized to execute a deed to the Tenant to accomplish the conveyance of the real estate described in Exhibit A attached hereto.

Section 8. Covenants of Issuer. In addition to other covenants of the Issuer in this Bond Legislation, the Issuer further covenants and agrees as follows:

(a) Payment of Principal, Premium and Interest. The Issuer will, solely from the sources herein or in the Indenture provided, pay or cause to be paid the principal of, premium, if any, and interest on each and all Series 1999 Bonds on the dates, at the places and in the manner provided herein, in the Indenture and in the Series 1999 Bonds.

(b) Performance of Covenants, Authority and Actions. The Issuer will at all times faithfully observe and perform all agreements, covenants, undertakings, stipulations and provisions contained in the Series 1999 Bonds, Agreement, Bond Purchase Agreement, Mortgage and Indenture, and in all proceedings of the Issuer pertaining to the Series 1999 Bonds. The Issuer warrants and covenants that it is, and upon delivery of the Series 1999 Bonds will be, duly authorized by the laws of the Commonwealth of Kentucky, including particularly and without limitation the Act, to issue the Series 1999 Bonds and to execute the Agreement, the Indenture, the Mortgage and the Bond Purchase Agreement, and all other documents to be executed by it, to provide for the security for payment of the principal of, premium, if any, and interest on the Series 1999 Bonds in the manner and to the extent herein and in the Indenture set forth; that all actions on its part for the issuance of the Series 1999 Bonds and execution and delivery of the Agreement, the Indenture, the Bond Purchase Agreement, the Mortgage and all other documents to be executed by it in connection with the issuance of the Series 1999 Bonds, have been or will be duly and effectively taken; and that the Series 1999 Bonds will be valid and enforceable special obligations of the Issuer according to the terms thereof. Each provision of the Bond Legislation, the Indenture, the Agreement, the Bond Purchase Agreement, the Mortgage and each Series 1999 Bond, and all other documents to be executed by the Issuer in connection with the issuance of the Series 1999 Bonds, is binding upon each officer of the Issuer as may from time to time have the authority under law to take such actions as may be necessary to perform all or any part of the duty required by such provision; and each duty of the Issuer and of its officers and employees undertaken pursuant to such proceedings for the Series 1999 Bonds is established as a duty of the Issuer and of each such officer and employee having authority to perform such duty.

Section 9. No Personal Liability. No recourse under or upon any obligation, covenant, acceptance or agreement contained in this Ordinance, or in any Series 1999 Bond, or in the Agreement, the Indenture, the Mortgage or the Bond Purchase Agreement, or under any judgment obtained against the Issuer or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any constitution or statute or otherwise, or under any circumstances, shall be had against any officer as such, past, present, or future, of the Issuer, either directly or through the Issuer, or otherwise, for the payment for or to the Issuer or any receiver thereof, or for or to any holder of any Series 1999 Bond, or otherwise, of any sum that may be due and unpaid by the Issuer upon any of the Series 1999 Bonds. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such officer, as such, to respond by reason of any act or omission on his or her part, or otherwise, for, directly or indirectly, the payment for or to the Issuer or any receiver thereof, or for or to the owner or any holder of any Series 1999 Bond, or otherwise, of any sum that may remain due and unpaid upon any Series 1999 Bond, shall be deemed to be expressly waived and released as a condition of and consideration for the execution and delivery of the Agreement, Indenture, the Mortgage and the Bond Purchase Agreement and the issuance of the Series 1999 Bonds.

Section 10. No Debt or Tax Pledge. The Series 1999 Bonds do not constitute an indebtedness of the Issuer within the meaning of the Constitution of the Commonwealth of Kentucky. The Series 1999 Bonds shall be payable solely from the revenues and security interests pledged for their payment as provided in the Indenture, and neither moneys raised by taxation nor any other general or special revenues of the Issuer shall be obligated or pledged for the payment of principal of, premium (if any) or interest on the Series 1999 Bonds.

Section 11. Severability. If any section, paragraph or provision of this Bond Legislation 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 Bond Legislation.

Section 12. Sunshine Law. This Issuing Authority hereby finds and determines that all formal actions relative to the adoption of this Bond Legislation were taken in an open meeting of this Issuing Authority, and that all deliberations of this Issuing Authority 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 13. Effective Date. This Bond Legislation shall be in full force and effect from and after its passage, attestation and publication of a summary hereof.

Introduced and read on the 11th day of November, 1999 followed by a second reading on the 22nd day of November 1999 and upon motion duly made and seconded, this ordinance was adopted.

Approved:

Judge/Executive

ATTEST:

Fiscal Court Clerk

CERTIFICATION

The undersigned, Fiscal Court Clerk of the County of Gallatin, Kentucky, does hereby certify that the foregoing is a true copy of an Ordinance duly adopted by the Fiscal Court of the County of Gallatin, Kentucky, at a duly convened meeting properly held on the 22nd day of November, 1999, signed by the Judge/Executive and now in full force and effect, as shown by the official records in my custody and under my control.

WITNESS my hand, this ____ day of _____, 1999.

Fiscal Court Clerk

::ODMA\PCDOCS\COVLIB\15329\1

EXHIBIT A

TRACT IX:

Lying on the west side of Ky. No. 35 approximately one mile north of 1-71 and being part of original tract of Sanzone to Lawrence as described in Deed Book 52, page 137 at the Gallatin County Clerk's Office in Warsaw and lying northwest of 1-71 and being more particularly described as follows:

Beginning in the center of Ky. No. 35 and property line of James Wash a p.k. nail (being the Sanzone Farm); thence leaving the Wash property line and along center of KY. No. 35 as it meanders and 40 foot r/w S 49-09-03 W, 5.86 feet to a nail; thence S 48-59-09 W, 248.94 feet to a nail; thence with center of said road S 48-32-09 W, 135.37 feet to a nail; thence with center S 46-56-00 W, 70.03 feet to a nail; thence with center S 44-02-37 W, 75.61 feet to a nail; thence with center S 40-46-00 W, 69.92 feet to a nail; thence with center S 37-59-09 W, 70.13 feet to a nail; thence with center S 35-27-06 W, 69.41 feet to a nail; thence with center S 32-38-27 W, 68.68 feet to a nail; thence with center S 29-13-18 W, 72.95 feet to a p.k. nail; thence with center S 27-03-11 W, 70.06 feet to a p.k. nail; thence with center S 21-48-42 W, 92.67 feet to a point in center of Ky. No. 35 and new division line of Lawrence being 150 feet north of the most southeast corner of original tract of Lawrence; thence leaving center of Ky. No. 35 and along new division line of Lawrence to Gallatin County Fiscal Court N 71-05-59 W, 1235.00 feet to the west side of small creek near 13 inch hickory tree as marked; thence down creek near 13 inch hickory tree as marked; thence down creek and along new division line of Lawrence N 00-16-59 E, 635.88 feet to a point west of creek near a 15 inch oak tree; thence N 00-10-24 E, 561.51 feet to an iron pin and original property line of Lawrence; thence with Lawrence original property line N 74-34-12 E, 447.48 feet to corner post; thence with another line of Lawrence S 16-45-07 E, 802.16 feet to a corner post and property line of Cozart and Wash line thence with Wash line S 82-29-29 E, 1123.24 feet to a post; thence with same S 82-29-29 E, 53.88 feet to a p.k. nail in center of Ky. No. 35 and beginning containing 34.376

ORDINANCE NO. _____

AN ORDINANCE OF THE COUNTY OF GALLATIN, KENTUCKY DIRECTING THE GALLATIN COUNTY, KENTUCKY PUBLIC PROPERTIES CORPORATION TO TAKE CERTAIN FORMAL ACTIONS AS THE AGENCY AND INSTRUMENTALITY AND AS THE CONSTITUTED AUTHORITY OF THE COUNTY OF GALLATIN, KENTUCKY; SPECIFICALLY DIRECTING THE ISSUANCE OF AND AUTHORIZING AND APPROVING FIRST MORTGAGE REVENUE BONDS, SERIES 1999, OF GALLATIN COUNTY, KENTUCKY PUBLIC PROPERTIES CORPORATION IN A PRINCIPAL AMOUNT NOT TO EXCEED \$3,500,000; AND AUTHORIZING OTHER ACTIONS IN CONNECTION THEREWITH.

WHEREAS, Gallatin County, Kentucky Public Properties Corporation (the "Corporation"), a nonprofit, no-stock corporation, has been duly organized and created pursuant to the provisions of Kentucky law to act as the agency and instrumentality of the County of Gallatin, Kentucky (the "County") in the planning, development, construction, installation and financing of public governmental projects, as provided by KRS Chapter 58 of the Kentucky Revised Statutes;

WHEREAS, the County has determined that it is appropriate at this time that the Corporation act as the County's agency, instrumentality and constituted authority in connection with the issuance of bonds to finance the acquisition, construction and installation of certain road improvements, water improvements and sanitary sewer improvements (collectively, the "Project") and for the Corporation to formally authorize the issuance of its First Mortgage Revenue Bonds, Series 1999 (the "Bonds"), to be dated the first day of the month in which the Bonds are sold, in an aggregate principal amount not to exceed \$3,500,000.

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

SECTION 1. The Corporation, acting as the agency and instrumentality and the constituted authority of the County, is hereby directed to forthwith adopt such resolutions and such orders and take such actions as may be necessary for the formal authorization by the Corporation of "Gallatin County, Kentucky Public Properties Corporation First Mortgage Revenue Bonds, Series 1999" (the "Bonds") in a principal amount not to exceed \$3,500,000, to be dated the first day of the month in which the Bonds are sold. The maturity, security provisions, redemption provisions, form of Bonds, conditions of sale and all other terms and provisions incident to the Bonds shall be in accordance with the provisions which are set forth in the Payment Agreement and the Mortgage, as hereinafter defined.

SECTION 2. The County, hereby directs and approves the issuance, sale and delivery by the Corporation of the Bonds, and the application of the proceeds of the Bonds to the purposes set forth and described in the Resolution of the Board of Directors of the Corporation of even date, and in the Payment Agreement and Mortgage, hereinafter referred to and described. The County, hereby authorizes and approves the issue of Bonds, as specifically defined and described in the Mortgage.

SECTION 3. It is acknowledged that the Bonds are to be issued by the Corporation, pursuant to a Resolution of even date, acting as the agency and instrumentality of the County, and as the constituted authority thereof, for the purpose of providing funds for the financing of construction of the Project as defined in the Payment Agreement and the Mortgage, and that the Project has been and is being financed, acquired and constructed for public use.

SECTION 4. The Payment Agreement with Kentucky Speedway, LLC (the "Company") and the Corporation (the "Payment Agreement"), providing for payments by the Company to the Corporation upon the terms and conditions therein expressed, is hereby expressly ratified and affirmed and the Corporation is hereby directed to execute and deliver same.

SECTION 5. The County hereby expressly approves and directs the execution and delivery by the Corporation of a certain Mortgage Deed of Trust (the "Mortgage"), substantially in the form previously submitted to the County and on file with the Fiscal Court Clerk. The delivery of the Mortgage from the Corporation to the Trustee named therein is ratified and affirmed, and the Mortgage shall assign all income, revenues and rights of the Corporation arising under the Lease, and shall assign to the Trustee all of the Corporation's income, revenues and rights arising from the Pledged Receipts, as defined in the Mortgage, together with all rights arising pursuant to the Payment Agreement, all the same to be done for the security of those who shall from time to time be and become the holders of the Bonds.

SECTION 6. The Guaranty Agreement or Agreements with Outback Steakhouse, Inc., Richard L. Duchossois, Richard T. Farmer, Jerry L. Carroll and John R. Lindahl (the "Guarantors"), the Trustee and the Corporation (the "Guaranty Agreement"), providing for payments by the Guarantors to the Corporation upon the terms and conditions therein expressed, is hereby expressly ratified and affirmed and the Corporation is hereby directed to execute and deliver same.

SECTION 7. In connection with the undertaking and implementation by the Corporation of the financing herein described, which is hereby expressly directed, the Corporation, its Board of Directors and its officers are hereby authorized and directed to continue to take and carry out any and all necessary, desirable or appropriate actions to effect such acquisition, construction, installation and financing.

SECTION 8. The County requests that the Corporation designate the Bonds as "qualified tax-exempt obligations" for the purposes set forth in § 265(b)(3) of the Internal Revenue Code of 1986, as amended. The County does not anticipate issuing or requesting the issuance of more than \$10,000,000 of "qualified tax-exempt obligations" during calendar year 1999.

Furthermore, the County does not reasonably anticipate that less than 95% of the proceeds of the Bonds will be used for "local government activities" of the County.

SECTION 9. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions.

SECTION 10. All ordinances, resolutions, orders or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed.

SECTION 11. This Ordinance shall be in full force and effect from and after its adoption and publication of a summary thereof as provided by law.

This Ordinance was introduced, seconded and given first reading approval at a duly convened meeting of the Fiscal Court of the County of Gallatin, Kentucky, held on the 11th day of November, 1999, and given second reading approval and adopted at a duly convened meeting of the Fiscal Court held on the 22nd day of November, 1999.

Judge/Executive

ATTEST:

Fiscal Court Clerk

CERTIFICATION

The undersigned, Fiscal Court Clerk of the County of Gallatin, Kentucky, does hereby certify that the foregoing is a true copy of an Ordinance duly adopted by the Fiscal Court of the County of Gallatin, Kentucky, at a duly convened meeting properly held on the 22nd day of November, 1999, signed by the Judge/Executive and now in full force and effect, as shown by the official records in my custody and under my control.

WITNESS my hand, this ____ day of _____, 1999.

Fiscal Court Clerk

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RESOLUTION NO. _____

RESOLUTION OF THE FISCAL COURT OF THE COUNTY OF GALLATIN, KENTUCKY, AUTHORIZING THE ADVERTISEMENT FOR BIDS FOR THE PURCHASE OF APPROXIMATELY THREE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$3,500,000) GALLATIN COUNTY, KENTUCKY PUBLIC PROPERTIES CORPORATION FIRST MORTGAGE REVENUE BONDS, SERIES 1999.

WHEREAS, on the 22nd day of November, 1999, the Fiscal Court of the County of Gallatin, Kentucky, intends to adopt an ordinance entitled:

AN ORDINANCE OF THE COUNTY OF GALLATIN, KENTUCKY DIRECTING THE GALLATIN COUNTY, KENTUCKY PUBLIC PROPERTIES CORPORATION TO TAKE CERTAIN FORMAL ACTIONS AS THE AGENCY AND INSTRUMENTALITY AND AS THE CONSTITUTED AUTHORITY OF THE COUNTY OF GALLATIN, KENTUCKY; SPECIFICALLY DIRECTING THE ISSUANCE OF AND AUTHORIZING AND APPROVING FIRST MORTGAGE REVENUE BONDS, SERIES 1999, OF GALLATIN COUNTY, KENTUCKY PUBLIC PROPERTIES CORPORATION IN A PRINCIPAL AMOUNT NOT TO EXCEED \$3,500,000; AND AUTHORIZING OTHER ACTIONS IN CONNECTION THEREWITH.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY OF GALLATIN, KENTUCKY, AS FOLLOWS:

SECTION 1. That Gallatin County, Kentucky Public Properties Corporation (the "Corporation") is authorized to act on behalf of the County in complying with the requirements of KRS Chapter 58 by advertising for bids for the purchase of approximately \$3,500,000 of the Bonds identified in the title hereto; and the President of the Corporation 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 Judge/Executive and to recommend to the Corporation those bids which are deemed the best thereof 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.

SECTION 2. That such bids shall be opened and reviewed by the President, and shall be acted upon by the Corporation at a special or regular meeting to be held on that same day; and the Fiscal Court 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 Bonds.

SECTION 3. That the Corporation shall, in a resolution accepting the successful bid for the Bonds, determine the exact rate or rates of interest which said Bonds shall bear, and the interest rate or rates on said Bonds shall be automatically fixed at the rate or rates set out in the successful bid accepted in said resolution, without the necessity of any further action by the Corporation fixing said rates. The proceeds of the sale of said Bonds shall be expended as provided in the Resolution authorizing the Bonds.

SECTION 4. That in the event that no bid shall be accepted for the purchase of the Bonds, proposals may again be solicited for the purchase of the Bonds at a future date and hour at the discretion of the President of the Corporation, without the necessity of further authorization by this Fiscal Court.

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

ADOPTED on November 11, 1999.

Judge/Executive

Attest:

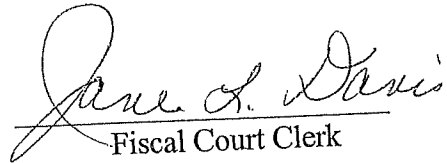
Fiscal Court Clerk

CERTIFICATE

I, the undersigned, hereby certify that I am the duly qualified and acting Fiscal Court Clerk of the County of Gallatin, Kentucky, that the foregoing is a full, true, and correct copy of a Resolution adopted by the Fiscal Court of the County, a meeting duly held on November 11, 1999, that said Resolution (together with the Notice of Bond Sale approved therein) appears as a matter of public record in the official records of the Fiscal Court, that said meeting was duly held in accordance with all applicable requirements of Kentucky law, including KRS 61.810, 61.815, 61.820, and 61.825, that a quorum was present at said meeting, that said Resolution has not been modified, amended, revoked, or repealed; and that same is now in full force and effect.

IN TESTIMONY WHEREOF, witness my signature on this ____ day of _____,

1999.


Fiscal Court Clerk

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TABLE II: SUBDIVISION ROAD DISTRICTS

<i>Ord. No.</i>	<i>Date Passed</i>	<i>Description</i>
9-10-92	9-10-92	Creating the Sugar Bay Acres Subdivision Road District.
7-8-93-2	7-8-93	Creating the Timberline Subdivision Road District.
0309-1	3-9-95	Creating the Markland Park Subdivision Road District.
08-10-95-1	8-10-95	Creating the Creekside Development Subdivision Road District.
12-12-96-01	12-12-96	Creating the Carver's Campsites Subdivision Road District.
11-12-98-01	11-12-98	Creating the Scenic View Estate Subdivision Road District.
04-08-99-01	4-8-99	Creating the Hillandale Subdivision Road District, encompassing those contiguous subdivisions known as Adams Hillandale and South Hillandale.

ORDINANCE NO. 04-08-99-01

AN ORDINANCE RELATING TO THE CREATION OF THE HILLANDALE
SUBDIVISION ROAD DISTRICT

Be it ordained by the Gallatin Fiscal Court, as follows:

SECTION ONE: There is hereby created, pursuant to K.R.S. 179.700 et seq, a Subdivision Road District, to be known as the Hillandale Subdivision Road District, encompassing those contiguous subdivisions known as Adams Hillandale and South Hillandale.

SECTION TWO: The purpose of said Subdivision Road District is for the maintenance, upkeep and improvement of the roadway known as Hillandale Drive, and for all other purposes authorized by K.R.S. 179.700 et seq.

SECTION THREE: In addition to the powers and duties herein, the said subdivision road district, acting through its duly appointed, qualified and acting trustees shall have all powers and duties prescribed in K.R.S. 179.700 et seq.

SECTION FOUR: Said subdivision road district shall at all times be operated and managed in accordance with the provisions of K.R.S. 179.700 et seq.

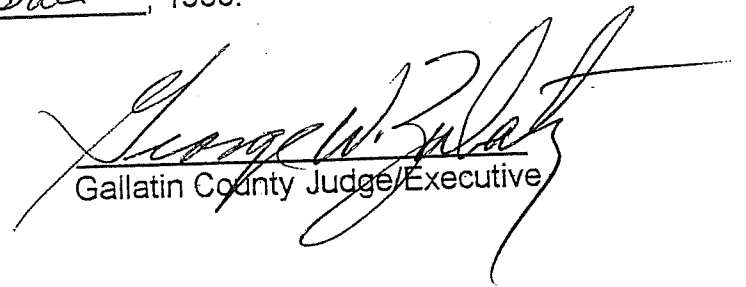
SECTION FIVE: The Trustees of said subdivision road district are hereby authorized and empowered to levy a tax upon all real property served by Hillandale Drive in an amount not to exceed ten cents (10) per one hundred dollars (\$100.00) of valuation as assessed by the Gallatin County Property Valuation Administrator for county ad valorem tax purposes. Said tax shall be subject to the same delinquency

date, discounts, penalties and interest as are applied to the collection county ad valorem taxes.

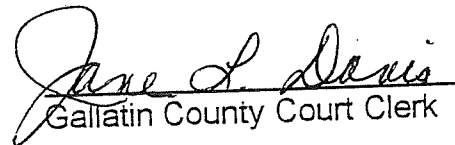
The Gallatin County Sheriff shall be entitled to a fee of 4% of the amount of tax collected by him.

SECTION SIX: The tax imposed by the subdivision road district shall become effective upon the date of its creation by the trustees of the subdivision road district, but in no event shall it become effective sooner than January 1, 2000.

Enacted this 8th day of April, 1999.


Gallatin County Judge/Executive

This is to attest that the foregoing is a true and correct copy.


Gallatin County Court Clerk

ORDINANCE # 020912

AN ORDINANCE OF THE FISCAL COURT OF THE COUNTY OF GALLATIN, KENTUCKY RELATING TO THE REAFFIRMATION OF THE FORMATION AND CONTINUED EXISTENCE OF THE GALLATIN COUNTY EXTENSION DISTRICT, THE GALLATIN COUNTY HEALTH DEPARTMENT DISTRICT, THE GALLATIN COUNTY PUBLIC LIBRARY DISTRICT, THE GALLATIN SCHOOL DISTRICT, THE GALLATIN COUNTY SOIL DISTRICT, THE BERNAN SPECIAL DISTRICT, THE CARVERS TRAIL SPECIAL DISTRICT, THE HILLANDALE SPECIAL DISTRICT, THE MARKLAND PARK SPECIAL DISTRICT, THE SCENIC VIEW ROAD SPECIAL, WINDY RIDGE LANE SPECIAL, SOUTH HILLANDALE SPECIAL DISTRICT, TIMBERLINE SPECIAL DISTRICT, THE VERONA FIRE DISTRICT, AND FIRE PROTECTION.

WHEREAS, the Fiscal Court of the County of Gallatin, Kentucky (the "County"), has heretofore formed a public taxing districts known as THE GALLATIN COUNTY EXTENSION DISTRICT, THE GALLATIN COUNTY HEALTH DEPARTMENT DISTRICT, THE GALLATIN COUNTY PUBLIC LIBRARY DISTRICT, THE GALLATIN SCHOOL DISTRICT, THE GALLATIN COUNTY SOIL DISTRICT, THE BERNAN SPECIAL DISTRICT, THE CARVERS TRAIL SPECIAL DISTRICT, THE HILLANDALE SPECIAL DISTRICT, THE MARKLAND PARK SPECIAL DISTRICT, THE SCENIC VIEW ROAD SPECIAL, WINDY RIDGE LANE SPECIAL, SOUTH HILLANDALE SPECIAL DISTRICT, TIMBERLINE SPECIAL DISTRICT, THE VERONA FIRE DISTRICT, AND FIRE PROTECTION. (the "Districts"), pursuant to the applicable provisions of the Kentucky Revised Statutes; and

WHEREAS, the Districts has are in good standing and have been in contunious operation since there respective formation dates; and

WHEREAS; the District is in the process of financing of the cost of an improvements project to the Gallatin County Public Library through the issuance of general obligation bonds in the principal amount of \$350,000 (the "Bonds") which have been purchased by the United States Department of Agriculture, acting through Rural Development ("RD"); and

WHEREAS, as a condition to the purchase of the Bonds, RD requires that the duly licensed attorney for the Gallatin County Public Library District render an opinion as to the formation and continued existence of the District; and

WHEREAS, a thorough search of the County records showed some vagueness as to the publication process of the ordinance which originally established the Gallatin County Public Library District, the County desires to enact an ordinance reaffirming the

formation and continued existence of all the Districts, as the County is desirous of eliminating this particular problem and preventing any similar issues in the future.


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

- 1. FORMATION OF DISTRICT REAFFIRMED.** That the formation of the public taxing districts known as; THE GALLATIN COUNTY EXTENSION DISTRICT, THE GALLATIN COUNTY HEALTH DEPARTMENT DISTRICT, THE GALLATIN COUNTY PUBLIC LIBRARY DISTRICT, THE GALLATIN SCHOOL DISTRICT, THE GALLATIN COUNTY SOIL DISTRICT, THE BERNAN SPECIAL DISTRICT, THE CARVERS TRAIL SPECIAL DISTRICT, THE HILLANDALE SPECIAL DISTRICT, THE MARKLAND PARK SPECIAL DISTRICT, THE SCENIC VIEW ROAD SPECIAL, WINDY RIDGE LANE SPECIAL, SOUTH HILLANDALE SPECIAL DISTRICT, TIMBERLINE SPECIAL DISTRICT, THE VERONA FIRE DISTRICT, AND FIRE PROTECTION which have been previously formed pursuant to the applicable provisions of the Kentucky Revised Statutes, are hereby reapproved and reaffirmed.
- 2. EFFECTIVE IMMEDIATELY UPON ENACTMENT OF THIS ORDINANCE AND PUBLICATION THEREOF.** That this Ordinance shall take effect and be in force immediately upon its enactment and upon publication hereof.

Given first reading on February 9, 2012.

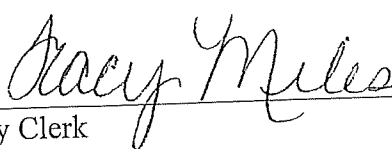
Given second reading and enacted on February 23, 2012.

COUNTY OF GALLATIN, KENTUCKY



County Judge/Executive

Attest:



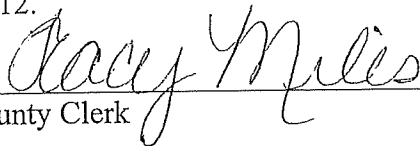
County Clerk

CERTIFICATION

I, the undersigned, hereby certify that I am the duly qualified and acting County Clerk of the County of Gallatin, Kentucky, that the foregoing Ordinance is a true copy of an Ordinance given first reading by the Fiscal Court of the County at a meeting held on February 9, 2012, and given second reading and duly enacted by the Fiscal Court, signed by the County Judge/Executive of said County, and attested under Seal by me as County Clerk, at a properly convened meeting of said Fiscal Court held on February 23, 2012, as shown by the official records of said County in my custody and under my control, that a certified summary of said Ordinance has been ordered to be published as required by law, and that said Ordinance appears as a matter of public record in said official records.

I further certify that said meetings were duly held in accordance with all applicable requirements of Kentucky law, that a quorum was present at each of said meetings, that said Ordinance has not been modified, amended, revoked, or repealed, and that same is now in full force and effect.

IN TESTIMONY WHEREOF, witness my signature as County Clerk and the official Seal of said County this February 23, 2012.


County Clerk

GALLATIN FISCAL COURT

IN RE: ADOPTION OF COUNTY INVESTMENT POLICY

RESOLUTION

NO. 12894-R1

The Fiscal Court of Gallatin County at its December 8, 1994 meeting hereby adopts the following investment policy and strategy with respect to the investment of all funds, as required by KRS 66.480.

1. The county hereby authorizes the County Treasurer to invest the county's funds, pursuant to the terms and conditions of applicable statutes and this Resolution:

A. Funds not needed for current expenses or obligations of the county may be invested in any of the following:

- (1) Obligations of the United States and of its agencies and instrumentalities, including obligations subject to repurchase agreements, provided that delivery of these obligations subject to repurchase agreements is taken either directly or through an authorized custodian. The investments may be accomplished through repurchase agreements reached with sources including, but not limited to, national or state banks chartered in Kentucky;
- (2) Obligations and contracts for future delivery or purchase of obligations backed by the full faith and credit of the United States or a United States

government agency, including but not limited to:

- (a) United States Treasury;
- (b) Export-Import Bank of the United States;
- (c) Farmers Home Administration;
- (d) Government National Mortgage Corporation; and
- (e) Merchant Marine bonds;

(3) Obligations of any corporation of the United States government

including but not limited to:

- (a) Federal Home Loan Mortgage Corporation;
- (b) Federal Farm Credit Banks;
- (c) Bank for Cooperatives;
- (d) Federal Intermediate Credit Banks;
- (e) Federal Land Banks;
- (f) Federal Home Loan Banks;
- (g) Federal National Mortgage Association; and
- (h) Tennessee Valley Authority;

(4) Certificates of deposit issued by or other interest-bearing accounts of any bank or savings and loan institution which are insured by the Federal Deposit Insurance Corporation or similar entity or which are collateralized to the extent uninsured, by any obligations

permitted by KRS 41.240(4);

- (5) Uncollateralized certificates of deposit issued by any bank or savings and loan institution rated in one (1) of the three (3) highest categories by a nationally recognized rating agency;
- (6) Bankers' acceptances for banks rated in one (1) of the three (3) highest categories by a nationally recognized rating agency;
- (7) Commercial paper rated in the highest category by a nationally recognized rating agency;
- (8) Bonds or certificates of indebtedness of this state and of its agencies and instrumentalities;
- (9) Securities issued by a state or local government, or any instrumentality or agency thereof, in the United States, and rated in one (1) of the three (3) highest categories by a nationally recognized rating agency; and
- (10) Shares of mutual funds, each of which shall have the following characteristics:
 - (a) The mutual fund shall be an open-ended diversified investment company registered under the Federal Investment Company Act of 1940, as amended;
 - (b) The management company of the investment company shall

have been in operation for at least five (5) years;

(c) All of the securities in the mutual fund shall be eligible investments under this policy.

B. The investment authority outlined above shall be subject to the following limitations:

- (1) An investment authorized by I.A.(5), I.A.(6), I.A.(7), I.A.(8) or I.A.(9) herein shall not be made by the county treasurer without prior approval by the fiscal court.
- (2) The amount of money invested at any time by the county in one (1) or more of the categories of investments authorized by I.A.(5), I.A.(6), I.A.(7), I.A.(8) and I.A.(9) of this section shall not exceed twenty percent (20%) of the total amount of money invested by the county;
- (3) The county shall not purchase any investment on a margin basis or through the use of any similar leveraging technique; and
- (4) The county treasurer shall not make any investment where the stated maturity is greater than five (5) years from the date of purchase without prior approval by the fiscal court.

C. The county hereby adopts the following standards for written agreements pursuant to which investments are made:

- (1) The county treasurer and the county judge-executive shall review and execute all written agreements pursuant to which investments authorized by this policy are made.
- (2) The county treasurer shall maintain copies for review by the fiscal court of all such written agreements for all investments of the county.

D. The county hereby adopts the following procedures for monitoring controls, deposit or retention of investments and collateral:


- (1) When collateral is required for county funds invested at a bank or savings and loan pursuant to I.A.(4) of this policy, the collateral shall be held by a third-party custodian;
- (2) The county treasurer shall determine for each investment made pursuant to this policy whether to take possession of the legal document evidencing the investment or to leave it with an authorized custodian;
- (3) The county treasurer shall make monthly reports to the fiscal court on the status of the county's invested funds; and
- (4) The county treasurer shall abide by all monitoring controls recommended by the county's auditor unless directed otherwise by the fiscal court.

E. The county hereby adopts the following standards for diversification of investments, including diversification with respect to the types of investments and firms with which the county transacts business:

- (1) Because of the negligible credit risk associated with the investments authorized hereunder in 1.A(1), (2), (3) and (4), there shall not be a required diversification as to these types of investments. For investments authorized hereunder in 1.A(5), (6), (7), (8) and (9) the required diversification as to type of investment is set out in 1.B.(2) herein. Investments in mutual funds authorized hereunder in 1.A(10) are subject to the above-stated diversification requirements for the types of investments held in the mutual funds;
- (2) The county treasurer shall utilize appropriate strategies for laddering the maturities of the county's investments in order to provide protection against interest rate fluctuations and to meet the county's liquidity needs;
- (3) The fiscal court shall select the investment firms with which the county shall transact business and in making its selection will take into consideration the investment firm's experience, the capitalization of the investment firm or any other factors the fiscal court deems appropriate in determining whether the firm is capable

and qualified to transact business with the county. The fiscal court as part of its selection process shall determine whether it is desirable to diversify the investment firms with which the county transacts business.

Adopted this 8th day of December, 1994.


Gallatin County Judge/Executive

This is to attest that the foregoing is a true and correct copy of the Resolution adopted by the Gallatin County Fiscal Court on December 8, 1994.

Gallatin County Court Clerk

ORDINANCE NO. 041416

AN ORDINANCE CREATING A TEN (10) YEAR, NON-EXCLUSIVE FRANCHISE FOR A CABLE TELEVISION SYSTEM WITHIN THE CONFINES OF GALLATIN COUNTY, KY.

BE IT ORDAINED BY THE GALLATIN COUNTY FISCAL COURT:

That this Ordinance be and hereby is adopted as the "Cable Television Ordinance" for Gallatin County, KY:

SECTION 1. CONSTRUCTION.

This Ordinance shall be construed in light of applicable Federal and State laws and regulations governing cable television.

SECTION 2. SCOPE.

This Ordinance shall be effective within the geographical limits of Gallatin County , including any areas subsequently annexed by the County.

SECTION 3. SEVERABILITY.

If any word, phrase, sentence, part, section, subsection, or other portion of this Ordinance, or any application thereof to any person or circumstance is declared void, unconstitutional, or invalid for any reason, such word, phrase, sentence, part, section, subsection, or other portion, or the proscribed application thereof, shall be severable, and the remaining provisions of this Ordinance, and all applications thereof, not having been declared void, unconstitutional, or invalid, shall remain in full force and effect. The County declares that no invalid or proscribed provision or application was an inducement to this Ordinance, and that it would have enacted this Ordinance regardless of the invalid or proscribed provision or application.

SECTION 4. DEFINITIONS.

- A. "Access channel" means a government, education, or public channel which is carried on the cable system, but which is not part of any institutional network.
- B. "Basic cable television service" means any service tier which includes the retransmission of local television broadcast signals.
- C. "County" means the Gallatin County Fiscal Court, Kentucky or its lawful successor.
- D. "FCC" or "Federal Communications Commission" means the Federal administrative agency, or lawful successor, authorized to oversee cable television and other multi-channel video provider regulation on a national level.
- E. "Franchise" means the initial non-exclusive authorization or subsequent renewal granted by the County which authorizes a person to construct, operate and maintain a cable system in all or part of the County.
- F. "Franchisee" means the legal entity granted the cable television franchise by the County and any entity having any rights, liabilities or interest to the franchise whether by assignment, transfer or other means.

- G. "Franchise Fee" means for the purposes of this Agreement any fee that may be imposed by the County on Franchisee as compensation for Franchisee's use of public rights-of-way and roads or that is defined by Federal law as a franchise fee under Section 622(g) of the Communications Act (47 U.S.C. § 542(g)) or by Kentucky law under KRS 136.660. Use of this definition in this Agreement is without prejudice to any rights Franchisee or County may have under Federal and Kentucky law as they may be amended.
- H. "Gross Revenues" means any and all revenues or receipts, including cash, credits, property or other consideration of any kind or nature, which is derived directly or indirectly and collected by Franchisee for Cable Service from its Subscribers having service addresses within the Franchise Area. Gross Revenues includes, recurring monthly charges for Cable Service; event-based charges for video service including, but not limited to, Pay-Per-View Event(s), Pay-Per-View Movie(s), Premium Channels and video-on-demand charges; charges for the rental or sale of set top boxes and other Cable Service or video service related equipment; service charges related to the provision of Cable Services, including, but not limited to, service order, installation, connection and service termination charges. Gross Revenue shall include any such revenue or receipts received by any Affiliate of the Franchisee where such revenue or receipts in the ordinary course of business should have, according to existing practices, been paid to Franchisee in connection with the operation of its Cable System. Gross Revenue shall not include the following: (a) Any taxes, fees, or assessments that are collected by the video service provider from video service subscribers for pass-through to any federal, state, or local government agency, including the franchise fee authorized under this Section 40 and the PEG Capital Support authorized under Section 46(l); (b) Uncollectible charges, except that uncollectible charges, all or part of which are written off as bad debt but subsequently collected, less the expenses of their collection shall be included in gross revenue in the quarter collected; (c) Late payment charges; (d) Maintenance charges; (e) Charges for services other than Cable Service, reasonably identifiable on books or records the Franchisee keeps in the regular course of business or by other reasonable means, that are aggregated or bundled with amounts billed to Cable Service Subscribers, including, but not limited to, any revenue received by Franchisee or its Affiliates for telecommunications service, information service, or the provision of directory or internet advertising, including yellow pages, white pages, banner advertising, and electronic publishing; and (f) Reimbursement by programmers of marketing costs actually incurred by the video service provider. Gross revenue shall be computed in accordance with generally accepted accounting principles.
- I. "Franchisee" means the legal entity granted the cable television franchise by the County and any entity having any rights, liabilities or interest to the franchise whether by assignment, transfer or other means..

- J. "Pay-Per-View Event(s) or Pay-Per-View Movie(s)" means the delivery over the cable system of audio and video signals in an unintelligible form for a set fee or charge over and above the charge for standard or basic service and in addition to any premium channel on a per event or per movie basis where said unintelligible or unusable form is made intelligible for viewing only to subscribers paying a separate fee or charge for the viewing of the event or events.
- K. "Premium channel" means the delivery over the cable system of audio and video signals in an unintelligible form to subscribers for a monthly fee or charge. (over and above the charge for standard or basic service) on a per channel basis where said unintelligible or unusable form for viewing is made intelligible only to subscribers paying a separate fee or charge for the viewing or use of the signals.
- L. "Public, Educational or Governmental access facilities" means:
 - 1. Channel capacity designated for public, educational or governmental use; and
 - 2. Facilities and equipment for the use of such channel capacity.
- M. "Rate" means the monthly price paid by a subscriber in order to receive cable service.
- N. "Service day" means those days the United States Postal Service delivers regular mail (typically, Monday through Saturday, excluding federal holidays).
- O. "Service outage" means the loss of picture or sound on all basic subscriber channels, or one (1) or more auxiliary programming channels (including tiers and pay programming), and which is not caused by the failure or malfunction of a subscriber's television receiver or by the error of the subscriber.
- P. "Subscriber" means a person lawfully receiving service delivered over a cable system by a cable operator.

SECTION 5. FAILURE OF THE COUNTY TO ENFORCE THIS ORDINANCE.

- A. Should the Franchisee's bid be accepted and subsequently adopted by ordinance, Franchisee shall not be excused from complying with any of the requirements of this Ordinance, or any subsequently adopted amendments thereto, by any failure of the County on any one (1) or more occasions to seek, or insist upon, compliance with such requirements or provisions.
- B. This Ordinance together with Franchisee's bid and the rights and responsibilities it imposes on Franchisee may not be unilaterally amended without the prior written consent of Franchisee.

SECTION 6. REPEAL OF INCONSISTENT RESOLUTIONS AND ORDINANCES.

To the extent that there is any resolution or ordinance which in part, or in whole, is directly inconsistent with this Ordinance, such part, or such whole, of the prior resolution or ordinance shall be repealed to the extent of the inconsistency.

SECTION 7. RESOLUTION OF INCONSISTENCIES WITH FEDERAL OR STATE RULES, REGULATIONS OR LAWS.

In any case of an actual inconsistency between any provision or section of this Ordinance, and any provision or section of a Federal or Kentucky rule, regulation, or law, then the Federal or Kentucky rule, regulation, or law shall not only supersede the effect of the Ordinance, but also control in any local application.

SECTION 8. NOTICES.

Both the County and Franchisee shall provide the other party with the name and address of the contact person designated to receive notices, filings, reports, records, documents, and other correspondence. All notices shall be delivered to each party's contact person by certified mail, return receipt requested, personal service with a signed receipt of delivery, or overnight with receipt verification. All other filings, reports, records, documents, and other correspondence may be delivered by any permissible means including, but not limited to: facsimile transmission ("faxing"); electronic mail ("email"); personal service; overnight mail or package delivery; or delivery via cable. The delivery of all notices, reports, records, and other correspondence shall be deemed to have occurred at the time of receipt (unless otherwise designated by State law).

SECTION 9. INDEMNITY.

- A. To the extent permitted by law, Franchisee shall at all times defend, indemnify, protect, save harmless, and exempt the County, Judge-Executive and Fiscal Court members, their officers, and employees from any, and all, penalty, damage, or charges arising out of claims, suits, demands, causes of action, or award of damages whether compensatory or punitive, or expenses arising therefrom, either at law or in equity, which might be claimed now or in the future, which may arise out of, or be caused by, the construction, erection, location, products performance, operation, maintenance, repair, installation, replacement, removal or restoration of the system within the County by a negligent act or omission of Franchisee, its agents or employees, contractors, subcontractors, independent contractors, or implied or authorized representatives. With respect to the penalties, damages or charges referenced herein, attorneys' fees are included as those costs which may be recovered by the County.
- B. The County, Judge-Executive, and County Council, specifically reserve the right to retain counsel of their own choice, at their own expense.

- C. If Franchisee obtains counsel for the County, the Judge-Executive , or the Fiscal Court persons, then any one of them shall have the right to approve counsel, provided, however, that the County shall not unreasonably withhold their approval of counsel.
- D. With respect to Franchisee's own defense of such actions noted in this Section, it is understood that such Franchisee reserves the right to select and retain, without the County's approval, counsel of the operator's choice, at Franchisee's own expense.

SECTION 10. LIABILITY INSURANCE.

The Franchisee shall maintain insurance from companies approved by the County, such approval not to be unreasonably withheld, to protect the County and the franchisee and their officers, agents and employees from and against claims caused by the construction, erection, operation or maintenance of any aspect of the system. The amount of such insurance shall be no less than the following:

Commercial General Liability Insurance	
Per occurrence	\$5,000,000.00
Products & Completed Operations Aggregate	\$5,000,000.00
Property damage general aggregate	\$5,000,000.00
Commercial Automobile Insurance	
Per occurrence	\$3,000,000.00

These limits may include self-insured retentions. Workers' compensation shall also be provided as required by the laws of the Commonwealth of Kentucky. Commercial General and Automobile Insurance shall include the County, as additional insured for their vicarious liability and shall provide thirty (30) day notice to the County in the event of cancellation of any coverage afforded in said policies prior to the date said cancellation shall become effective. Certificates of Insurance certifying the policies required hereunder shall be furnished to and filed with the Judge-Executive prior to the commencement of operations or the expiration of prior certificates, as the case may be.

SECTION 11. FURNISHING OF REPORTS.

- A. Franchisee shall timely submit those reports, statements, and logs required by this franchise.
- B. Certificates of Insurance for renewal or replacement insurance policies shall be delivered to the County at least fifteen (15) days before the expiration of the insurance which such policies are to renew or replace.
- C. Franchisee shall submit a report to the County, within 90 days after the close of each quarter of its fiscal year, which contain for the previous quarter:

- i. A customer complaint log which identifies service related complaints by customers and the resolution of those complaints;
- ii. The number of additional subscribers to the system;
- iii. Changes that have occurred in the programming offered by the system;
- iv. Additional line extensions and construction activity;
- v. A compliance report on the system's compliance with the franchise's customer service standards; and
- vi. A list of all reports and petitions filed by the system with the Federal Communications Commission.

SECTION 12. BOOKS AND RECORDS.

- A. Franchisee shall keep complete and accurate books of accounts, and records of the business and operations under, and in connection with the system.
- B. The County shall have the right to review at operator's primary administrative office, all records, pertaining to the County's regulation of Franchisee's cable operations in the County, on seven (7) days written notice. Such review, unless mutually agreed upon, or judicially ordered, should occur within Franchisee's regular office hours.
- C. The County shall have the right to hire, at its own expense, an independent certified public accountant, or other business or financial expert, to review the books and records of operator. If, after a financial audit, it is determined that Franchisee has underpaid amounts owed to the County (in excess of five percent (5%)), then the County may require Franchisee to reimburse the County for the actual cost of the audit. Provided, however, absent fraud, all audits shall be binding on the County.
- D. Franchisee, at the local office shall keep complete and accurate books and records of the key aspects of the system's operation in the County for at least the preceding three (3) years in such a manner that all matters pertaining to the County, can be easily produced and/or verified at the County's request. Also, Franchisee shall make available, on seven (7) days advance written notice, those records that pertain to its operation of the system that may be required by any other Federal or State agency having jurisdiction over cable operators. Provided, however, that with respect to the obligation to maintain financial records, operator shall only be required to maintain the financial records required by federal law.
- E. Communications with Regulatory Agencies. A listing of all petitions, applications, communications, reports and all other documents submitted by the franchisee to

the FCC or any other federal or state regulatory commission or agency shall be filed with the County annually and all such documents shall be available for inspection at franchisee's office.

- F. All filings and reports required of the franchisee or any applicants by this Ordinance or any franchise agreement shall be made to the County.

SECTION 13. NOTIFICATION OF CUSTOMERS' AND FRANCHISEE'S RIGHTS AND RESPONSIBILITIES; GENERAL POLICY.

- A. In order to provide customers with the variety of information needed to make an informed decision, and to ensure that customers are notified of the rights and responsibilities of the customer and the Franchisee with respect to the cable system, Franchisee shall provide customers with a written "Notice of a Customer's and Franchisee's Rights and Responsibilities."
- B. Unless expressly prohibited by the State, Franchisee may comply with any notice requirements by providing said "Notice" by mail to the subscriber, through newspaper publication or over the cable system, on a channel clearly designated for the dissemination of such information -- (such a channel need not be solely designated for dissemination of such information, and may, in fact, be used at other times for any lawful purpose).

SECTION 14. NOTIFICATION OF CUSTOMERS' AND FRANCHISEE'S RIGHTS, AND RESPONSIBILITIES; MINIMUM CONTENTS.

- A. When the Franchisee provides a Notice to customers concerning their rights such "Notice" should contain the following:
1. an up-to-date listing of services provided;
 2. notification of a subscriber's ability to purchase or lease, from the Franchisee, parental control mechanisms, or other device which will prohibit the viewing of a particular program service during a period selected by the subscriber;
 3. a listing and explanation of rates and charges, credit refund policy, connection and involuntary disconnection policies;
 4. the complaint resolution procedures;
 5. a listing and explanation of billing options available (such as monthly or yearly, and/or discounts for pre-payments);
 6. the customer service office hours and telephone number(s);
 7. the method of securing a voluntary disconnection; and
 8. the equipment use and return policy together with any required security deposits.
- B. The "Notice" shall be in plain, simple understandable English.

- C. The "Notice" may be delivered to a subscriber via an insert in the subscriber's periodic invoice, through a special mailing, by newspaper or publication over a channel clearly designated for the dissemination of such information.

SECTION 15. BILLING PRACTICES.

- A. Whenever there is a change in Franchisee's billing practices or payment requirements, Franchisee shall notify subscribers within thirty (30) days of the effective date of such billing practices or payment requirements.
- B. In any case where a subscriber requests a cancellation or reduction of service within thirty (30) days after the notification of a scheduled rate or charge adjustment, then the subscriber's liability for the newly implemented rate or charge shall cease from the moment that the rate or charge adjustment becomes effective.

SECTION 16. BILLING CREDIT OR REFUNDS FOR SERVICE OUTAGES, INTERRUPTIONS; SUBSTANDARD SIGNAL OR PICTURE QUALITY OR UNSOLICITED SERVICE.

Franchisee shall, upon request by a subscriber, provide that subscriber with a pro-rata credit for a service outage or interruption exceeding one service day in duration, provided that the outage is not caused or is not a result of matters beyond the immediate control of Franchisee.

SECTION 17. CUSTOMER SERVICE PERFORMANCE.

A. Definitions:

1. Normal Business Hours

This means those hours during which most similar businesses in the community are open to serve customers. This will include some evening hours (at least one night per week) and/or some weekend hours.

2. Normal Operating Conditions

This means conditions that are within the control of the operator. Those conditions which are not within the control of the operator include, but are not limited to, natural disasters, civil disturbances, power outages, telephone network outages, and severe weather. Those conditions which are ordinarily within the control of the operator include, but are not limited to, special promotions, pay-per-view events, rate increases, regular peak or seasonal demand periods, and maintenance or upgrade of the system.

3. Service Interruption

This means a service outage which is not caused by the failure or malfunction of a subscriber's television receiver or by the error of the subscriber. This term affects the timing of when the operator must respond to a service problem.

B. Customer Service Standards

Office hours and telephone availability:

1. The operator will maintain a local, toll-free or collect call telephone access line which will be available to its subscribers 24 hours a day, seven days a week.
 - (a) Trained company representatives will be available to respond to customer telephone inquiries during normal business hours.
 - (b) After normal business hours, the access line may be answered by a service or an automated response system, including an answering machine. Inquiries received after normal business hours must be responded to by trained company representatives on the next business day.
2. Under normal operating conditions, telephone answer time by a customer representative, including wait time, shall not exceed thirty (30) seconds when the connection is made. If the call needs to be transferred, transfer time shall not exceed thirty (30) seconds. These standards shall be met no less than ninety percent (90%) of the time under normal operating conditions, measured on a quarterly basis. The operator shall not be required to acquire equipment or perform surveys to measure compliance with telephone answering standards unless an historical record of complaint indicates a clear failure to comply.
3. Under normal operating conditions, the customer will receive a busy signal less than three percent (3%) of the time.
4. Customer service center and bill payment locations will be open at least during normal business hours and will be conveniently located.

C. Installations, Outages, and Service Calls

Under normal operating conditions, each of the following four (4) standards will be met no less than ninety-five percent (95%) of the time measured on a quarterly basis.

1. Standard installations will be performed within seven (7) business days after an order has been placed. "Standard" installations are those that are located up to 150 feet from the existing distribution system.

2. Excluding conditions beyond the control of the operator, the cable operator will begin working on "service interruptions" promptly and in no event later than 4 hours after the interruption becomes known.
3. The "appointment window" alternatives for installations, service calls, and other installation activities will be either a specific time or, at maximum, a four-hour time block during normal business hours. (The operator may schedule service calls and other installation activities outside of normal business hours for the express convenience of the customer.)
4. The Franchisee may not cancel an appointment with a customer after the close of business on the business day prior to the scheduled appointment.
5. If a cable operator representative is running late for an appointment with a customer and will not be able to keep the appointment as scheduled, the customer will be contacted. The appointment will be rescheduled, as necessary, at a time which is convenient for the customer.

D. Communications Between Cable Franchisee and Cable Subscribers

1. Notifications to subscribers

- (a) The cable operator shall provide written information on each of the following areas at the time of installation of service, at least annually to all subscribers, and at any time upon request:
 - (i) products and services offered;
 - (ii) prices and options for programming services and the conditions of subscription to programming and other services;
 - (iii) installation and service maintenance policies;
 - (iv) instructions on how to use the cable service;
 - (v) channel positions of programming carried on the system;
and
 - (vi) billing and complaint procedures, including the address and telephone number of the local franchise authority's cable office.
- (b) Customers will be notified of any changes in rates, programming service or channel positions as soon as possible through announcements on the cable system and in writing. Notice must be given to subscribers a minimum of thirty (30) days in advance of such changes if the change is within the control of the cable operator. In addition, the cable operator shall notify subscribers

thirty (30) days in advance of any significant changes in the other information required by the preceding paragraph.

2. Billing:

- (a) Bills will be clear, concise, and understandable. Bills must be fully itemized, with itemizations including, but not limited to, basic and premium service charges and equipment charges. Bills will also clearly delineate all activity during the billing period, including optional charges, rebates, and credits.
- (b) In case of a billing dispute, the cable operator must respond to a written complaint from a subscriber within thirty (30) days.

3. Refunds:

Refund checks will be issued promptly, but no later than either -

- (a) in the customer's next billing cycle following resolution of the request or thirty (30) days, whichever is earlier, or
- (b) within thirty (30) days after return of equipment supplied by the cable operator.

4. Credits:

Credits for service will be issued no later than the customer's next billing cycle following the determination that a credit is warranted.

SECTION 18. PREFERENTIAL OR DISCRIMINATORY PRACTICES PROHIBITED.

- A. Franchisee shall not, as to rules, regulations, rates, charges, provision of service, or use of facilities and equipment, make, allow, or grant any undue preference or advantage to any person, nor subject any person to prejudice or disadvantage on the basis of age, race, creed, color, sex, national origin, handicap, religious affiliation, or location of residence.
- B. Franchisees shall not deny cable service, or the extension of cable service, to any group of potential residential cable subscribers because of the income of the residents or the local area in which such group resides.
- C. This Section, however, does not prohibit Franchisee from offering a promotional or incentive discount rate or charge.
- D. This Section does not prohibit Franchisee from denying service based on location of residence, if that residence is outside the parameters for line extension as detailed herein.

- E. This Section does not prohibit Franchisee from denying service to a subscriber who is more than thirty (30) days delinquent in the payment of any service bill.
- F. This Section does not prohibit Franchisee from implementing a no-frills service tier for "lower income", and/or fixed income individuals.
- G. This Section does not prohibit Franchisee from making agreements or entering into service agreements with multiple dwelling unit owners or commercial establishments (including hotel, motel, apartments, fraternities, sororities, and mobile home park owners) to provide service under a bulk billing or other type of arrangement.
- H. The franchisee will comply with all Federal and State laws regarding special service requirements on handicapped customers.

SECTION 19. USE OF EQUIPMENT, RETURN OF EQUIPMENT, SECURITY DEPOSITS, AND THEIR RETURN.

- A. Franchisee may charge an appropriate security deposit provided that it shall comply with any and all applicable State rules concerning the imposition, retention, and return of security deposits and does not exceed the cost of replacement plus recovery.
- B. Franchisee may charge an appropriate security deposit in those instances where a customer is re-connected after an involuntary disconnection for non-payment or prior history of unsatisfactory payment.
- C. Franchisee shall return a security deposit after the equipment is satisfactorily returned or the subscriber maintains a satisfactory payment history (which is determined as no payment delinquencies within the preceding twelve (12) month period).
- D. A customer shall totally and fully reimburse Franchisee for any damage or loss to any of Franchisee's equipment that is due to the customer's failure to properly maintain and operate such equipment.
- E. A customer shall be relieved from any responsibility for reimbursing Franchisee for the repair of equipment which malfunctions or does not operate due to a hidden or latent defect in the equipment, or for equipment which fails to operate, or improperly operates due to natural occurrences conditioned by the normal wear and tear of such equipment, however, customer shall still be obligated to return said equipment to Franchisee otherwise undamaged.

SECTION 20. SERVICE LOGS.

- A. Franchisee shall be required to keep and maintain service logs, subject to any limitations imposed by State or Federal law, including any subscriber privacy limitations.
- B. The purpose of the service logs is to assist the County in assessing (in the aggregate) the type, degree, and resolution of customer trouble calls and written complaints.
- C. In addition to any other right of inspection that the County may possess, it shall have the right to review and inspect a compilation of such logs. Provided that Franchisee shall have no obligation to retain any log for more than three (3) years. However, the County shall not have the right of access, review, or inspection of any service logs or any information contained within service logs that are otherwise protected from access, review, or inspection by State or Federal law.
- D. This Section does not require Franchisees to maintain service logs on scheduled installations, upgrades and changes of service.

SECTION 21. RESTORATION OF A SUBSCRIBER'S PROPERTY.

- A. At any time Franchisee disturbs the yard, residence, or other real or personal property of a subscriber, Franchisee shall ensure that the subscriber's yard, residence, or other personal property is returned, replaced, and/or restored to a condition that is sufficiently comparable to the condition that existed prior to the commencement of the work.
- B. The costs associated with both the disturbance and the return, replacement, and/or restoration shall be borne by Franchisee.
- C. The requirements imposed upon Franchisee shall extend to any subcontractor or independent contractor that Franchisee might employ to perform the tasks outlined in this Section.
- D. Provided, however, operator has the authority to diligently trim trees of a private property owner (including a subscriber) which overhang or intrude into rights-of-way or easements, but only to the extent necessary to prevent the branches of the trees from coming in contact with operator's cable television facilities.

SECTION 22. SERVICE REQUESTS, COMPLAINTS, AND RESPONSE TIMES.

- A. Except in times of a natural or man-made emergency, or an appointment scheduled with the mutual consent of a subscriber, Franchisee shall respond to the service requests and complaints of subscribers within thirty-six (36) hours after the need for service becomes known. Moreover, except in emergency situations, Franchisee shall inform the customer whether the service call is scheduled for the morning, afternoon, or evening hours. If the service call has to

be canceled or rearranged, unless the subscriber decides otherwise, Franchisee shall make every effort to notify the customer as soon as possible, and to re-schedule the service call.

- B. Franchisee may rank-order service calls in order of severity. Total outages will take precedence over area outages, area outages take precedence over a single home; and a multichannel problem takes precedence over a single channel problem.

SECTION 23. FRANCHISEE REQUIRED TO MAINTAIN SUFFICIENT REPAIR PARTS AND SUFFICIENT REPAIR PERSONNEL.

- A. Except in times of a natural or man-made emergency, Franchisee shall at all times, have access to, and be able to secure sufficient maintenance and repair parts and equipment for the system, so that operator can respond to, and correct, all subscriber service interruptions within the time periods specified in this Ordinance.
- B. Except in times of natural or man-made emergency, including severe weather conditions, or strike, operator shall have sufficient maintenance and repair personnel, so that Franchisee can respond to, and correct, subscriber service interruptions within the time periods specified in this Ordinance.
- C. Notwithstanding the other requirements and provisions contained in this Section, Franchisee shall maintain at least one (1) service technician on call twenty-four (24) hours per day.

SECTION 24. NEW INSTALLATIONS; CONNECTIONS – REGULAR, PROMOTIONAL, SEASONAL, SHORT-TERM, AND PAY-PER-VIEW; RE-CONNECTIONS.

- A. During non-rush periods, new standard installations, promotional, short-term, or seasonal connections, re-connections, and upgrades of service by Franchisee shall be performed and completed within seven (7) days of a customer requesting such. A standard installation is one that is located within one hundred fifty (150) feet from the existing distribution system. During rush periods new installations, promotional, short-term, or seasonal connections, re-connections, and upgrades of service by Franchisee shall be performed and completed within fourteen (14) days of a customer requesting such, if cable is built to the home.
- B. While Franchisee may charge a customer for installing, connecting, or re-connecting service, such charge must be explained to customers.
- C. In the case of a promotional or seasonal connection, any limitations, or restrictions should be explained prior to the promotional or seasonal connection.

- D. Franchisee may charge an appropriate re-connection charge or require a security deposit, in those instances where a customer is re-connected after an involuntary disconnection for non-payment or a prior history of unsatisfactory payment.

SECTION 25. DISCONNECTION FOR NON-PAYMENT.

- A. A subscriber shall be considered delinquent in payment if payment is not made within ten (10) days after receipt of the bill. Franchisee shall not disconnect service prior to 30 days after a subscriber's receipt of the unpaid bill however, Franchisee may charge a late fee for any payment which has not been made after the 10th day from receipt.
- B. Receipt of a dishonored check from a subscriber, in response to a written notice of disconnection, does not constitute payment, and the operator need not give the subscriber further notice prior to disconnecting service.
- C. Franchisee may add a reasonable collection charge, subject to applicable state regulations to the subscriber's bill.

SECTION 26. VOLUNTARY DISCONNECTIONS AND DOWNGRADES.

- A. At any time, a subscriber, who does not have a separate contract with the Franchisee, may request that a particular service tier, pay channel, premium channel, informational service, or the entire service be disconnected.
- B. A subscriber may request a downgrade from a particular level of service to a less comprehensive level of service or a less expensive level of service.
- C. From the date that such a subscriber makes such a request for either a disconnection or downgrade, the Franchisee shall have ten (10) days to disconnect or downgrade the service tier, pay channel, premium channel, informational service, or entire service. In the event that Franchisee does not disconnect or downgrade service within this period, a subscriber's obligation to pay for such service shall cease, or in the case of a downgrade, a subscriber's obligation to pay for the more comprehensive and/or higher priced service shall cease ten (10) days from the date of the customer request.
- D. For a service tier, premium channel or informational service which is voluntarily disconnected, a subscriber shall pay a pro rata share of the monthly rate for such service tier, premium channel or informational service.
- E. Once a valid connection to a pay-per-view event occurs, the Franchisee may collect the full advertised or quoted rate should the customer then attempt to disconnect the pay-per-view event.

- F. Provided that Franchisee does not have to make a trip or add additional equipment to the subscriber's location to perform a change in service, no separate disconnect or downgrade charge may be passed onto a subscriber if it chooses to take advantage of a lower-priced or less comprehensive service tier. However, to prevent subscriber abuse of this voluntary disconnection or downgrade policy, a subscriber shall be charged a minimum one (1) month's full rate for any one (1) service tier which is connected and then subsequently disconnected.
- G. If Franchisee's equipment is, or has been damaged by a subscriber, prior to disconnection, then Franchisee may charge the subscriber with the entire cost for such damage, provided that Franchisee notifies the subscriber within thirty (30) days after the disconnection. A subscriber shall not be required to pay for equipment failure if the circumstances fall within the normal wear and tear guidelines.
- H. Any refund due a subscriber after disconnection (both for non-payment and voluntary) shall be made within forty-five (45) days after such disconnection.

SECTION 27. RESOLUTION OF COMPLAINTS.

In the event of a subscriber billing or repair complaint, the complaint will be handled as follows:

1. Franchisee shall have the initial response to a complaint occur no later than one (1) service day after receipt of the complaint;
2. Every attempt will be made- to resolve the complaint within seventy-two (72) hours or three (3) service days, whichever is longer, after receipt of the complaint.

SECTION 28. CONTINUED USE OF INDIVIDUAL ANTENNAS PROTECTED.

No person shall be required to receive cable service or to physically connect to the cable system.

SECTION 29. CONSTRUCTION OF GOOD QUALITY.

During any phase of construction, installation, maintenance, and repair of the system, Franchisee shall use materials of good and durable quality and all such work shall be performed in a safe, thorough, and reliable manner. Such work shall comply with FCC and industry standards.

SECTION 30. CONDITIONS ON USE OF STREETS AND PUBLIC WAYS.

- A. All wires, conduits, cable (coaxial, fiber, or functional equivalent), and other property and facilities of operator shall be so located, constructed, installed, and

maintained so as not to endanger or unnecessarily interfere with usual and customary use, traffic and travel upon the streets, rights-of-way, easements, and public ways of the County.

- B. In the event Franchisee's system creates a hazardous or unsafe condition or an unreasonable interference with property, then at its own expense, Franchisee shall voluntarily, or upon the request of the County, remove that part of the system that creates the hazardous condition from the subject property.
- C. Franchisee shall protect rights-of-way, easements, and support or temporarily disconnect or relocate in the same street or other public way, any property of Franchisee when necessitated by reason of:
 - 1. traffic conditions;
 - 2. public safety;
 - 3. a street closing;
 - 4. street construction or re-surfacing;
 - 5. change or establishment of street grade; or
 - 6. installation of sewers, drains, water pipes, storm drains, lift stations, force mains, power or signal lines.
- D. It shall be the responsibility of Franchisee, within 72 hours of the request (acting alone or in conjunction with another person) to locate and mark or otherwise visibly indicate and alert others to the location of its underground cable (coaxial, fiber or functional equivalent) before employees, agents, or independent contractors of any entity with a valid permit installs cable or digs in the marked-off area.

Any restoration expense or any damage caused to Franchisee's facilities resulting from the failure of an entity to have Franchisee's facilities located and marked or as a result of an entity constructing or digging in a location where Franchisee's facilities have been marked, will be the sole responsibility and liability of such entity who damaged Franchisee's facilities.

- E. Franchisee shall, on the request of any person holding a building moving permit, temporarily remove, raise or lower the cable wires to allow the moving of the building. The expense of temporary removal shall be paid by the person requesting it, and Franchisee may require payment in advance. Franchisee shall be given not less than twenty-one (21) day notice of a contemplated move to arrange for temporary wire changes.

SECTION 31. CONSTRUCTION STANDARDS.

- A. The methods of construction, installation, maintenance, and repair of the system shall comply and be consistent with good engineering practices for cable

television systems of similar size and design, and consistent with FCC technical standards.

- B. Franchisee shall advise the County when a proof of performance test is scheduled so that the County may have an observer present if so desired.

SECTION 32. PERMITS AND LICENSES.

Franchisee shall obtain, at its own expense, all permits and licenses required by law, rule, regulation, or bid, and maintain the same, in full force and effect, for as long as required.

SECTION 33. STANDBY POWER.

Franchisee shall install automatic, activated standby power on its trunk-cable and at its headends, hubs and receive-sites associated with the distribution of cable service to and throughout the County to provide at least two (2) hours of standby power.

SECTION 34. EMERGENCY ALERT/EMERGENCY OVERRIDE.

Franchisee shall comply with all Federal Emergency Alert requirements. Franchisee will also design its system to allow local authorities to send out an emergency broadcast.

SECTION 35. PREVENTIVE MAINTENANCE PROGRAM .

The following shall be included as part of Franchisee's preventive maintenance program:

- a) periodic inspection, and repair if needed, of the headend;
- b) periodic inspection, and repair if needed, of the antenna tower;
- c) periodic weather-proofing and protection of the antenna lead connectors, and on any other exposed fittings if needed;
- d) periodic conducting of signal leakage tests that are in accord with FCC requirements;
- e) periodic servicing, testing, and calibration of equipment including service vehicles, and field test equipment;
- f) periodic testing of the Franchisee's emergency alert system if any; and
- g) periodic testing and recording of said test data for all signals (audio and video) at the headend and system extremity points;
- h) periodic testing as required by Federal law and or regulations; and
- i) compliance with all operating parameters required by FCC rules and regulations, as such may be changed or amended from time to time.

SECTION 36. EXTENT OF GRANT OF FRANCHISE.

- A. Franchisee may construct, erect, install, maintain, operate, repair, replace, remove, or restore a cable system within the geographical limits of the County.
- B. The cable system may be located in, upon, along, across, over, and under the streets, rights-of-way, easements, and public ways of the County and County.
- C. The cable system may be located on County and County owned poles at no charge.
- D. Franchisee, through a separate pole or utility easement agreement with an affected utility, may locate the cable system on, or within, the property of such utility company.

SECTION 37. TERM OF FRANCHISE.

- A. The term of this franchise shall be ten (10) years from the effective date of the County's acceptance of Franchise's bid . The rights and privileges granted by this Ordinance to Franchisee are not exclusive and nothing herein is intended to or shall be construed so as to prevent the County from granting other and similar rights, privileges and franchises to any other person, firm, association or corporation, provided, however, that such rights, privileges and franchises are no more favorable than those granted to Franchisee herein.
- B. The County and Franchisee acknowledge and agree that the field of cable television is a rapidly changing one which may see many regulatory, technical, financial, marketing and legal changes during the term of this franchise. Therefore, in order to provide for the maximum degree of flexibility in the franchise, and to achieve a continued, advanced and modern cable television system, the following evaluation provisions will apply:
 - (i) The County and Franchisee mutually agree to participate in evaluation sessions at any time and from time to time during the term of this franchise; provided, however, there shall not be more than one (1) evaluation session every five (5) years;
 - (ii) Topics which may be discussed at any evaluation session include, but are not limited to, channel capacity, system performance, programming, PEG access, municipal or educational uses of the system, subscriber complaints, judicial rulings and any other topics the County or Franchisee may deem relevant;
 - (iii) During an evaluation session, Franchisee and the County shall fully cooperate with one another and shall provide without cost such information and documents as are reasonably necessary to perform the evaluation;
 - (iv) The County and Franchisee, as the result of an evaluation session, may determine that an amendment of the terms or conditions of the franchise may be

appropriate, that the requirements of the system or of the franchise should be updated, changed or revised (collectively the "Proposed Modification"). If the Proposed Modification is consistent with the terms of this franchise, the needs of the County, the then existing state-of-the-art technology and financially reasonable, Franchisee and the County will, in good faith, review the terms of the Proposed Modification and consider amending the franchise.

SECTION 38. PAYMENT TO THE GOVERNMENT.

- A. Payments shall be made at the times and in conformance with the requirements of applicable law, currently Kentucky Revised Statutes, Chapter 136, as revised by House Bill 272 (Tax Modernization) in the 2005 Regular Session of the Kentucky General Assembly (the "Kentucky Franchise Law"). Additionally, the County may at any time impose any fees or taxes consistent with state or federal law, including, but not limited to property taxes, and occupational license fees but excluding and never including Franchise Fees except to the extent allowed by subsection (C), below.
- B. The excise tax distribution from the state is not a payment in lieu of any tax, fee or other assessment except as specifically provided in this Agreement, or as required by applicable law. By way of example, and not limitation, permit fees and business license taxes are not waived and remain applicable as provided by law to the extent they are not Franchise Fees. Such payments shall be made at the times and in conformance with the requirements of this Agreement.
- C. The County may not collect Franchise Fees from Franchisee except to the extent allowed by this subsection (c). If at any time Kentucky law is changed to allow the collection of Franchise Fees by Franchisee, (i) Franchisee shall pay Franchise Fees for the reason that the Roads to be used by Franchisee in the operation of its system within the boundaries of Gallatin County are valuable public properties, acquired and maintained by the County at great expense to its taxpayers, and that the grant to Franchisee to use said Roads is a valuable property right without which Franchisee would be required to invest substantial capital in right-of-way costs and acquisitions, (ii) the Franchise Fee shall be in an amount equal five percent (5%) of Franchisee's Gross Revenue and (iii) notwithstanding the foregoing, in no event shall Franchisee pay more than any competing cable provider.
- D. . Nothing herein shall be deemed a waiver of any right of Franchisee to challenge the imposition of any fee as inconsistent with applicable law.
- E. Subject to Section 622 of the Communications Act and the Kentucky Franchise Law, the payment of the Franchise Fee shall be in addition to any other tax or payment owed to the County by Franchisee.
- F. If any Franchise Fee is owed to the County under subsection (c), above, it shall be payable quarterly to the County and Franchisee shall file a complete and

accurate report, signed by and certified as accurate by an officer of Franchisee, of all Gross Revenues received within the territorial limits of Gallatin County during the previous three-month period, and said payment shall be made to the County no later than forty-five (45) days after the expiration of the quarter when due. The Gross Revenue report from operations of Franchisee within the franchise area shall include: a schedule of Gross Revenue by category by month; a schedule of the number of Subscribers by category of service by month; and a schedule of Gross Revenue upon which the Franchise Fee is based.

- G. If any Franchise Fee is owed to the County under subsection (c), above, upon reasonable notice, the County shall have the right during normal business hours to inspect Franchisee's relevant revenue records at Franchisee's office, the right to audit and to re-compute any amounts determined to be payable under this Agreement; provided, however, that such audit shall take place within twelve (12) months following the close of each of Franchisee's fiscal years. If, as a result of such audit or review, the County determines that Franchisee has underpaid its fees to the County in any twelve (12) month period by ten percent (10%) or more, then, in addition to making full payment of the relevant obligation, Franchisee shall reimburse the County for all of the reasonable costs associated with the audit or review, including costs for attorneys, accountants and other consultants. Any additional amount due to the County as a result of an audit or review shall be paid within the thirty (30) days following written notice to Franchisee by the County, which notice shall include a copy of the audit report and copies of all invoices for which the County seeks reimbursement.
- H. In the event that any franchise payment or recomputed amount is not made to the County on or before the applicable dates heretofore specified, interest shall be charged from such date at the annual rate of 2% over prime interest rate.
- I. The County reserves the right to require Franchisee, to collect any consumer or other tax or other fee that may be lawfully imposed by the County, the Commonwealth of Kentucky, or the federal government on Cable Services.
- J. No acceptance of any payment by the County shall be construed as an accord and satisfaction that the amount paid is in fact the release of any claim that the County may have for further or additional sums payable under this Agreement.

SECTION 39. RELIEF FROM THIS ORDINANCE.

- A. Franchisee may file a written petition, at any time, with the County seeking relief from one (1) or more provisions of this Ordinance. The relief requested may specifically include the delay in implementation of one (1) or more provisions of this Ordinance.
- B. So that no provider of multi-channel service (such as a wireless cable operator, competing cable operator, phone company, video dial tone provider, or direct

broadcast satellite service) shall receive an unfair competitive advantage, Franchisee shall be entitled to relief from competition as follows. If a competing multi-channel service ("Competitor") is available to 50% or greater of the County, then:

1. Franchisee shall have no greater channel capacity requirement than Competitor.
2. Franchisee shall have no greater requirement to provide public, educational, or government access than Competitor.
3. Franchisee shall have no greater responsibility to furnish reports than Competitor.
4. Franchisee shall have no greater customer notification requirements than an Competitor.
5. The restrictions on Franchisee's billing practices shall be no greater than the restrictions placed on Competitor.
6. Franchisee's customer service requirements shall be no greater than Competitor's.
7. Franchisee shall have no greater responsibility to provide institutional networks or data transmission facilities or interconnection than Competitor.
8. Franchisee shall have no greater responsibility to pay a franchise fee than Competitor.

SECTION 40. ASSIGNMENT OR TRANSFER OF FRANCHISE.

- A. Franchisee's franchise may not be assigned or transferred in whole, or in part, without the prior express written approval by the County.
- B. Any attempted assignment or transfer without such prior written consent shall constitute a default of such franchise.
- C. In the event of such a default, the County shall proceed according to the procedure set forth in this Ordinance, and any applicable State or Federal law.
- D. Franchisee shall petition in writing for the County's written consent for a proposed assignment or transfer.
- E. The County will not unreasonably withhold its consent to such an assignment or transfer. However, in making such a determination, the County may consider the

following provided, however, that County will respond within the time frame mandated by federal law:

1. experience of proposed assignee or transferee (including conducting an investigation of proposed assignee or transferee's service record in other communities);
2. qualifications of proposed assignee or transferee;
3. financial ability and stability of the proposed assignee or transferee;
4. the character of proposed assignee or transferee; and
5. the corporate connection, if any, between the Franchisee, and proposed assignee or transferee.

F. Notwithstanding the foregoing, no consent shall be required for the Franchisee to hypothecate or mortgage Franchisee's assets or in the case of corporate re-organization where control of the corporation does not change.

SECTION 41. DEFAULT OF FRANCHISE; REVOCATION, TERMINATION OR CANCELLATION OF FRANCHISE.

- A. When any event, act or omission (on the part of the Franchisee) occurs which represents a substantial violation of an integral provision of this Ordinance, or materially compromises the corporate character, or legal, financial or technical integrity and/or stability of the system or the Franchisee to such a degree that the interests of the subscribers are negatively affected, then such event, act or omission may be considered a major breach of this Ordinance. Under such circumstances, the County shall notify the Franchisee in writing, of the specific breach, and direct Franchisee to comply with all such provisions of this Ordinance.
- B. Provided, however, where Franchisee satisfactorily corrects any of the enumerated conditions, within ninety (90) days from receipt of written notice, then in no event shall the enumerated condition be weighed against Franchisee in any subsequent review of franchise performance.
- C. Provided, however, that if the enumerated conditions cannot be corrected within ninety (90) days from written notice because of circumstances beyond operator's control, then Franchisee shall not be deemed in violation of the franchise.
- D. Within seventy-five (75) days, after such written notice is delivered to Franchisee, the County shall conduct a public hearing on the matter.
- E. The County shall provide written notice to an Franchisee, and any surety, of the time and place of said public hearing.
- F. At the time of the hearing, the Franchisee may present information on the current status of the alleged breach of the franchise agreement. If the situation has been

resolved, or steps are being taken to resolve the situation, then the Franchisee may present the information at the hearing.

- G. If the affected Franchisee fails to attend the hearing, and has not requested a continuance of the hearing, then Franchisee shall be deemed to have waived its right to a further continuation of the matter, and may be declared in default of the franchise agreement.
- H. After the public hearing, the County may determine the Franchisee to be in compliance and dismiss the matter, or may determine that operator has cured any non-compliance and thereby dismiss the matter. However, the County may determine that an Ordinance violation exists and remains uncured. Consequently, upon a finding that Franchisee substantially violated an integral Ordinance provision, or failed to cure a material outstanding Ordinance violation, the County shall direct the operator to take corrective action within a specified period of time, and thereafter, if Franchisee has not taken such corrective action, may revoke, terminate, or cancel the franchise, unless the Franchisee presents sufficient mitigating circumstances.
- I. When the County directs corrective action to take place within a specified time or declares Franchisee in default of the franchise agreement, that declaration shall be reduced to writing, and the notice of corrective action or default shall be delivered to such franchised Franchisee, and any surety, within fifteen (15) days of the County's action.
- J. Notwithstanding the above, should County notify Franchisee of its intention to revoke, Franchisee shall have the right to sell its assets to an independent third party. The County will not unreasonably withhold its consent to such assignment and shall grant its consent pursuant to the "Assignment or Transfer" section of this . Upon assignment of this franchise, pursuant to this revocation section, assignee shall receive a franchise in full force and effect, free of default, for the term remaining on assignor's franchise. Provided, however, that such sale shall not relieve Franchisee of any liability for its default.
- K. Notwithstanding any other provision of this franchise, it is the intent of the County not to subject the Franchisee to penalties; fines, forfeitures, or revocation of the franchise in any of the following instances:
 - 1. In instances or for matters where a violation of the franchise by the Franchisee was unintentional and of *de minimus* effect on subscribers, the public or the County; or
 - 2. Where there existed circumstances reasonably beyond the control of the operator that precipitated a violation of the franchise, or were deemed to have prevented the Franchisee from complying with any term or condition of the franchise; or

3. Where there is no pattern of violation or occurrence of repeated violations of the same matter over time after notification by the County.

SECTION 42. CAPACITY OF SYSTEM.

- A. Franchisee and County recognize that the need for channel capacity is in part related to the community's demand for video and non-video programming. Both the County and Franchisee also recognize that accurate prediction of this demand is very difficult and that micro-management as regards to system capacity of the franchise operations is not in the best interest of the County. Accordingly, a requirement for excess unused capacity will unnecessarily increase the cost of cable service while insufficient capacity will hinder the long-term growth of the system. Within these parameters, however, Franchisee's system shall have sufficient capacity to meet community needs efficiently.
- B. Provided, however, that cost to the Franchisee shall be taken into account should circumstances at that time cause Franchisee to not be able to justify expanding its system or programming services levels to the levels herein.
- C. Thereafter, Franchisee shall expand the channel capacity of the system, within a reasonable period of time, so that it can meet all future cable related needs of the community for which the cable subscribers are willing to pay. The desirability of additional channels shall be determined by a joint survey conducted by the Franchisee and the County of a representative sample of the then existing cable subscribers. However, in no event shall Franchisee be required to expand the channel capacity of the system in an amount greater than the number of channels for which it can reasonably recover the cost of adding the channel capacity over the remaining life of the franchise.

SECTION 43. DESCRIPTION OF CABLE TELEVISION DISTRIBUTION SYSTEM

Franchisee will provide service using using a 1 GHz analog and digital RF system over a fiber optic infrastructure. Such service will include over two hundred (200) channels of digital content, as well as high-definition (HD) programming, digital video recorder (DVR) and video-on-demand (VOD) services.

SECTION 44. PUBLIC, EDUCATIONAL, GOVERNMENTAL, AND LEASED ACCESS.

- A. Franchisee will do as follows:
 - a. make Gallatin County community content available to Fioptics cable subscribers through the Video On-Demand (VOD) platform,

- b. create a dedicated VOD folder for Gallatin County content to be published,
 - c. provide documentation on supported file formats and the content upload process to Gallatin County,
 - d. train Gallatin County administrators on the process once up to twice per year at no charge, and
 - e. provide a documented technical support and escalation process.
- B. Franchisee reserves the right to amend the specifications on file formats and the content upload process at any time in order to preserve the integrity of the VOD services for all customers.
 - C. The name of the VOD folder will follow a standard naming convention established by Franchisee but will be clearly recognizable as a Gallatin County community folder.
 - D. Use of a set-top box is required to access the VOD content.
 - E. Gallatin County is responsible for the quality of the video production as well as reviewing the content according to acceptable use guidelines that may be established and amended by Franchisee from time to time.
 - F. The VOD content will be accessible to all Fiopitics cable subscribers and will not be limited to subscribers that reside in the Gallatin County franchise area.
 - G. Gallatin County will be responsible for providing the published start date for each VOD asset, as well as the date at which the content expires and should be automatically removed from the system, not to exceed a publish period of 6 months for each asset.
 - H. Gallatin County may use up to 500 Gb in content storage on the VOD platform at any time.

SECTION 45. MOST FAVORED NATION.

The parties agree and acknowledge that Franchisee is a new entrant into the cable television market in the County and, further, that the incumbent cable television provider is offering cable television services under an expired franchise that is being recognized by the County on a month-to-month basis. The County agrees that it shall begin to negotiate a new franchise with the incumbent provider no later than three (3) months from the date hereof. Within fifteen (15) days of the execution of a new franchise with the incumbent, the County shall transmit a copy of same to the Franchisee. In the event such new franchise or any other future cable television franchise during the term hereof contains terms more favorable than those contained in this franchise, the County agrees that it shall offer such more favorable terms to Franchisee and

amend this franchise accordingly. Before initiating any litigation with respect to this Section, Franchisee agrees to meet with the County to seek to resolve the matter by mutual agreement.

SECTION 46. MISCELLANEOUS PROVISIONS – TAMPERING AND UNAUTHORIZED RECEPTION OF CERTAIN SERVICES.

- A. No person shall intercept or receive, or assist in intercepting or receiving, any communications service offered over a cable system, unless specifically authorized to do so by Franchisee, or as may otherwise be specifically authorized by law.
- B. For the purpose of this Section, the term "assist in intercepting or receiving" shall include the manufacture or distribution of equipment intended by the manufacturer or distributor, as the case may be, for the unauthorized reception of service.
- C. Without securing permission from Franchisee, or making payment to Franchisee, no person shall be authorized to make any connection, whether physically, electrically, acoustically, inductively, or otherwise, with any part of the cable system for the purpose of receiving or intercepting, or assisting others to receive or intercept any cable service provided lawfully by operator.
- D. No person shall be authorized to willfully tamper with, remove, or damage any cable, wires, equipment, or facilities used for the distribution of cable services.
- E. Violation of Sub Section (A) above may be prosecuted under Federal, State and/or Local Law.

SECTION 47. EQUAL EMPLOYMENT OPPORTUNITY.

Franchisee shall comply in all respects with the Federal Communications Commission regulations governing equal employment opportunity. Furthermore, the company shall comply with all other applicable government regulations whether federal, state, or local.

Equal opportunity in employment shall be afforded to all qualified persons, and no person shall be discriminated against because of race, color, religion, national origin, handicap, sex, or age.

Section 46. BIDS PROCESS

- (a) All bids received by the County will become the sole property of the County.
- (b) The County reserves the right to reject any and all bids and waive all informalities and/or technicalities where the best interest of the County may be served.

- (c) Bids must be sealed, and submitted at the time and place indicated in the request for proposals. Bids may be modified at any time prior to the opening of the bids, provided that any modifications must be duly executed in the manner that the bid must be executed. No bid shall be opened or inspected before the public opening.
- (d) Before submitting a bid, each party bidding on the franchise must (a) examine the Ordinance thoroughly, (b) familiarize itself with local conditions that may in any manner affect performance under the franchise, (c) familiarize itself with federal, state and local laws, ordinances, rules and regulations affecting performance under the franchise, and (d) carefully correlate its observations with the requirements of the ordinance.
- (e) The County shall not unreasonably withhold its consent to issuing a franchise to a bidder. In determining whether to issue a franchise, the County may consider the following provided that the County shall respond to a request for a franchise within a reasonable timeframe:
1. Experience of the applicant;
 2. Qualifications of the applicant;
 3. Financial capability of the applicant; and
 4. Character of the applicant.
- (f) The County reserves the right to reject any bid if the evidence submitted by applicant fails to satisfy the County that such applicant is properly qualified to carry out the obligations of the franchise and to complete the work contemplated therein. Conditional bids will not be accepted.
- (g) Under no circumstances shall the County be entitled to consider or have access to an applicant's proprietary data or business plans.

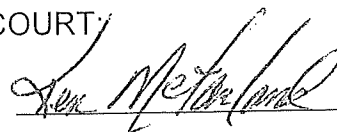
SECTION 48. NATURE OF FRANCHISE.

Any franchise awarded pursuant to this ordinance shall be a non-exclusive franchise and may not be unilaterally amended by the County

SECTION 49. EFFECTIVE DATE.

This Ordinance shall become effective on the date of its publication.

PASSED THE GALLATIN COUNTY FISCAL COURT:



JUDGE-EXECUTIVE

ATTESTED:

Nancy Miles

CLERK

PUBLISHED:

ORDINANCE NO. 09-08-16

AN ORDINANCE AUTHORIZING THE ISSUANCE OF UP TO \$5,000,000 INDUSTRIAL BUILDING REVENUE BONDS, SERIES 2016 (KENTUCKY TRANSPORTATION CABINET, DEPARTMENT OF AVIATION) OF THE COUNTY OF GALLATIN, KENTUCKY, THE PROCEEDS OF WHICH SHALL BE USED TO PAY THE COSTS OF THE ACQUISITION OF PROPERTY FOR THE PURPOSE OF CONSTRUCTING AN AIRPORT, TO BE LOCATED WITHIN THE COUNTY OF GALLATIN, KENTUCKY, AND LEASED TO THE KENTUCKY TRANSPORTATION CABINET, DEPARTMENT OF AVIATION; PROVIDING FOR THE PLEDGE OF REVENUES FOR THE PAYMENT OF SUCH BONDS; AUTHORIZING A LEASE AGREEMENT APPROPRIATE FOR THE PROTECTION AND DISPOSITION OF SUCH REVENUES AND TO FURTHER SECURE SUCH BONDS; AUTHORIZING A BOND PURCHASE AGREEMENT, TAX REGULATORY AGREEMENT AND ASSIGNMENTS; AND AUTHORIZING OTHER ACTIONS IN CONNECTION WITH THE ISSUANCE OF SUCH BONDS.

WHEREAS, the County of Gallatin, Kentucky (the "Issuer"), by virtue of the laws of the Commonwealth of Kentucky, including Chapter 103 of the Kentucky Revised Statutes, is authorized and empowered among other things (a) to assist in defraying the cost of the acquisition, construction, installation and equipping of an "industrial building," as defined in § 103.200 of the Kentucky Revised Statutes, within the boundaries of the Issuer, (b) to issue and sell its negotiable revenue bonds to provide such moneys and (c) to enact this Ordinance and execute and deliver the agreements and instruments hereinafter identified; and

WHEREAS, this Fiscal Court (the "Issuing Authority") has determined and does hereby confirm that the acquisition of the Project, as hereinafter defined, is an undertaking involving the construction and use of an airport by the Issuer and the Kentucky Transportation Cabinet, Department of Aviation (the "Department of Aviation"), which Project will promote the welfare of the people of the Commonwealth of Kentucky, promote reconversion to a peacetime economy, relieve conditions of unemployment, aid in the rehabilitation of returning veterans, encourage the increase of industry in the Commonwealth of Kentucky, promote the economic welfare of the people of the Issuer, create or preserve jobs and employment opportunities and assist in the development of industrial activities to the benefit of the people of the Issuer, and that the Issuer, by assisting with the financing of the Project through the issuance of revenue bonds in the approximate principal amount of \$5,000,000 (the "Series 2016 Bonds") will be acting in the manner consistent with and in furtherance of the provisions of the laws of the Commonwealth of Kentucky, particularly Chapter 103 of the Kentucky Revised Statutes (the "Act");

NOW THEREFORE, BE IT ORDAINED BY THE COUNTY OF GALLATIN, KENTUCKY, AS FOLLOWS:

SECTION 1. Definitions. All defined terms used herein and those not otherwise defined herein shall have the respective meanings given to them in the Lease Agreement (the "Lease Agreement") between the Issuer and the Department of Aviation, relating to the Series 2016 Bonds.

Any reference herein to the Issuer or the Issuing Authority, or to any officers or members thereof, shall include those which succeed to their functions, duties or responsibilities pursuant to or by operation of law or who are lawfully performing their functions.

Unless the context shall otherwise indicate, words importing the singular number shall include the plural number, and vice versa, and the terms "hereof," "hereby," "hereto," "hereunder," and similar terms, mean this Ordinance.

SECTION 2. Determinations of Issuer. Pursuant to the Act, this Issuing Authority hereby affirms that the Project constitutes an "industrial building" as defined in the Act and is consistent with the provisions of §§ 103.200 to 103.285 of the Act; that such industrial building consists of an undertaking involving the construction and use of an airport by the Issuer and the Department of Aviation within the meaning of the Act, as set forth in § 103.200(1)(b) of the Act; and that such industrial building is to be financed with the proceeds of the Series 2016 Bonds pursuant to the provisions of §§ 103.200 to 103.285 of the Act.

SECTION 3. Authorization of Bonds. It is hereby determined to be necessary to, and the Issuer shall, issue, sell and deliver, as provided herein and pursuant to the authority of the Act, the Series 2016 Bonds for the purposes of financing the acquisition, construction, renovation and equipping of the Project, including costs incidental thereto, all in accordance with the provisions of the Lease Agreement. The Series 2016 Bonds shall be designated "Industrial Building Revenue Bonds, Series 2016 (Kentucky Transportation Cabinet, Department of Aviation Project)." The maximum amount of Series 2016 Bonds to be outstanding at any one time is no greater than \$5,000,000.

SECTION 4. Terms and Execution of the Bonds. The Series 2016 Bonds shall be issued in the forms and denominations, shall be numbered, dated and payable as provided in the Bond Purchase Agreement hereinafter defined. The Series 2016 Bonds shall mature as provided in the Bond Purchase Agreement, and have such terms, bear such interest, and be subject to mandatory and optional redemption as provided in the Bond Purchase Agreement. This Issuing Authority hereby fixes and establishes the interest rate in effect from time to time on the Series 2016 Bonds in the manner and pursuant to the provisions of the Bond Purchase Agreement. The Series 2016 Bonds shall be executed on behalf of the Issuer by the manual or facsimile signature of its Judge/Executive and Fiscal Court Clerk. In case any officer whose signature or a facsimile thereof shall appear on the Series 2016 Bonds shall cease to be such officer before the issuance or delivery of the Series 2016 Bonds, such signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes, the same as if the officer had remained in office until after that time.

The form of the Series 2016 Bonds submitted to this meeting, subject to appropriate insertions and revisions in order to comply with the provisions of the Bond Purchase Agreement, is hereby approved, and when the same shall be executed on behalf of the Issuer by the appropriate officers thereof in the manner contemplated hereby and by the Bond Purchase Agreement, shall represent the approved form of Series 2016 Bonds of the Issuer.

SECTION 5. Sale of the Bonds. The the sale of the Series 2016 Bonds shall be made on a negotiated basis after the solicitation of proposals for the purchase of the Series 2016 Bonds from financial institutions, upon the advice of Ross, Sinclair & Associates, LLC, Financial Advisor to the Issuer. The Judge/Executive is authorized to (i) solicit proposals for the purchase of the Series 2016 Bonds and (ii) award the Series 2016 Bonds, based on advice of the Financial Advisor, to the

purchaser submitting the best proposal (the "Purchaser") at the purchase price set forth, and on the terms and conditions described, in the request for proposals, herein authorized, the successful proposal and in the Bond Purchase Agreement with respect to the Series 2016 Bonds (the "Bond Purchase Agreement") among the Issuer, the Purchaser and the servicing agent identified in the Bond Purchase Agreement (the "Servicing Agent"), which Bond Purchase Agreement shall constitute a written request under the Act. The Judge/Executive and Fiscal Court Clerk are authorized and directed to make on behalf of the Issuer the necessary arrangements to establish the date, location, procedure and conditions for the delivery of the Series 2016 Bonds to the Purchaser, and to take all steps necessary to effect due execution and delivery to the Purchaser of the Series 2016 Bonds (or temporary bonds delivered in lieu of definitive Series 2016 Bonds until their preparation and delivery can be effectuated) under the terms of this Ordinance, the Bond Purchase Agreement and the Lease Agreement. It is hereby determined that the price for and the terms of the Series 2016 Bonds, and the sale thereof, all as provided in the aforesaid documents, are in the best interests of the Issuer and consistent with all legal requirements.

SECTION 6. Arbitrage Provisions. The Issuer will restrict the use of the proceeds of the Series 2016 Bonds in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the Series 2016 Bonds are delivered to the Purchaser, so that they will not constitute arbitrage bonds under § 148 of the Code. The Judge/Executive or any other officer having responsibility with respect to the issuance of the Series 2016 Bonds, is authorized, alone or in conjunction with any of the foregoing or with any other officer, employee, consultant or agent of the Issuer, to deliver a certificate for inclusion in the transcript of proceedings for the Series 2016 Bonds, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to said § 148 of the Code and regulations thereunder and to enter into a Tax Regulatory Agreement with respect thereto (the "Tax Regulatory Agreement") among the Issuer, the Department of Aviation and the Servicing Agent.

SECTION 7. Authorization of Lease Agreement, Assignment, Bond Purchase Agreement, Tax Regulatory Agreement and All Other Documents to be Executed by the Issuer. In order to better secure the payment of the principal of, premium, if any, and interest on the Series 2016 Bonds as the same shall become due and payable, the Judge/Executive and Fiscal Court Clerk are authorized to execute, acknowledge and deliver in the name and on behalf of the Issuer, the Lease Agreement, Tax Regulatory Agreement, Assignment and Bond Purchase Agreement in the forms submitted or described to the Issuer, which are hereby approved, which shall be consistent with this Ordinance and not substantially adverse to the Issuer as may be permitted by the Act and approved by the officers executing the same on behalf of the Issuer. The approval of such documents by said officers, and that such are not substantially adverse to the Issuer, shall be conclusively evidenced by the execution of such Lease Agreement, Assignment, Tax Regulatory Agreement and Bond Purchase Agreement by such officers.

The Judge/Executive and Fiscal Court Clerk are each hereby separately authorized to take any and all actions and to execute such financing statements, assignments, certificates, deeds and other instruments that may be necessary or appropriate in the opinion of Dinsmore & Shohl LLP, as Bond Counsel, in order to effect the issuance of the Series 2016 Bonds and the intent of this Ordinance. The Fiscal Court Clerk, or other appropriate officer of the Issuer, shall certify a true transcript of all proceedings had with respect to the issuance of the Series 2016 Bonds, along with such information from the records of the Issuer as is necessary to determine the regularity and validity of the issuance of the Series 2016 Bonds.

SECTION 8. Covenants of Issuer. In addition to other covenants of the Issuer in this Ordinance, the Issuer further covenants and agrees as follows:

(a) Payment of Principal, Premium and Interest. The Issuer will, solely from the sources herein or in the Bond Purchase Agreement provided, pay or cause to be paid the principal of, premium, if any, and interest on each and all Series 2016 Bonds on the dates, at the places and in the manner provided herein, in the Bond Purchase Agreement and in the Series 2016 Bonds.

(b) Performance of Covenants, Authority and Actions. The Issuer will at all times faithfully observe and perform all agreements, covenants, undertakings, stipulations and provisions contained in the Series 2016 Bonds, Lease Agreement, Bond Purchase Agreement, Tax Regulatory Agreement and Assignment, and in all proceedings of the Issuer pertaining to the Series 2016 Bonds. The Issuer warrants and covenants that it is, and upon delivery of the Series 2016 Bonds will be, duly authorized by the laws of the Commonwealth of Kentucky, including particularly and without limitation the Act, to issue the Series 2016 Bonds and to execute the Lease Agreement, the Assignment, the Tax Regulatory Agreement and Bond Purchase Agreement, and all other documents to be executed by it, to provide for the security for payment of the principal of, premium, if any, and interest on the Series 2016 Bonds in the manner and to the extent herein and in the Bond Purchase Agreement set forth; that all actions on its part for the issuance of the Series 2016 Bonds and execution and delivery of the Lease Agreement, the Assignment, the Bond Purchase Agreement, the Tax Regulatory Agreement and all other documents to be executed by it in connection with the issuance of the Series 2016 Bonds, have been or will be duly and effectively taken; and that the Series 2016 Bonds will be valid and enforceable special obligations of the Issuer according to the terms thereof. Each provision of the Ordinance, the Assignment, the Lease Agreement, the Bond Purchase Agreement, the Tax Regulatory Agreement and each Series 2016 Bond, and all other documents to be executed by the Issuer in connection with the issuance of the Series 2016 Bonds, is binding upon each officer of the Issuer as may from time to time have the authority under law to take such actions as may be necessary to perform all or any part of the duty required by such provision; and each duty of the Issuer and of its officers and employees undertaken pursuant to such proceedings for the Series 2016 Bonds is established as a duty of the Issuer and of each such officer and employee having authority to perform such duty.

SECTION 9. No Personal Liability. No recourse under or upon any obligation, covenant, acceptance or agreement contained in this Ordinance, or in any Series 2016 Bond, or in the Lease Agreement, the Assignment, the Tax Regulatory Agreement or the Bond Purchase Agreement, or under any judgment obtained against the Issuer or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any constitution or statute or otherwise, or under any circumstances, shall be had against any officer as such, past, present, or future, of the Issuer, either directly or through the Issuer, or otherwise, for the payment for or to the Issuer or any receiver thereof, or for or to any holder of any Series 2016 Bond, or otherwise, of any sum that may be due and unpaid by the Issuer upon any of the Series 2016 Bonds. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such officer, as such, to respond by reason of any act or omission on his or her part, or otherwise, for, directly or indirectly, the payment for or to the Issuer or any receiver thereof, or for or to the owner or any holder of any Series 2016 Bond, or otherwise, of any sum that may remain due and unpaid upon any Series 2016 Bond, shall be deemed to be expressly waived and released as a condition of and consideration for the execution and delivery of the Lease Agreement, the Assignment, the Tax Regulatory Agreement and the Bond Purchase Agreement and the issuance of the Series 2016 Bonds.

SECTION 10. No Debt or Tax Pledge. The Series 2016 Bonds do not constitute an indebtedness of the Issuer within the meaning of the Constitution of the Commonwealth of Kentucky. The Series 2016 Bonds shall be payable solely from the revenues and security interests pledged for their payment as provided in the Series 2016 Bonds, and neither moneys raised by taxation nor any other general or special revenues of the Issuer shall be obligated or pledged for the payment of principal of, premium (if any) or interest on the Series 2016 Bonds.

SECTION 11. Designation of Bonds. The Issuer designates the Series 2016 Bonds as "qualified tax-exempt obligations" for the purposes set forth in § 265(b)(3) of the Internal Revenue Code of 1986, as amended. The Issuer does not anticipate issuing more than \$10,000,000 of "qualified tax-exempt obligations" during calendar year 2016.

SECTION 12. 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 13. Open Meetings Law. This Issuing Authority hereby finds and determines that all formal actions relative to the adoption of this Ordinance were taken in an open meeting of this Issuing Authority, and that all deliberations of this Issuing Authority 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 14. Effective Date. This Ordinance shall be in full force and effect from and after its passage, attestation and publication of a summary hereof.

INTRODUCED AND GIVEN FIRST-READING AT A DULY CONVENED MEETING OF THE GALLATIN COUNTY FISCAL COURT, held on September 8, 2016.

GIVEN SECOND READING AND ADOPTED AT A DULY CONVENED MEETING OF THE GALLATIN COUNTY FISCAL COURT, held on September [15], 2016 on the same occasion signed by the Judge/Executive as evidence of his approval, attested by the Fiscal Court Clerk, ordered and published and filed as required by law, and declared to be in full force and effect from and after its adoption and approval according to law.

Approved:

By: *Ken McFarland*
Judge/Executive

ATTEST:

Kacy Miles
Fiscal Court Clerk

CERTIFICATE

I, Tracy Miles, Fiscal Court Clerk of the County of Gallatin, Kentucky, do hereby certify that the above is a true copy of an ordinance, as adopted by the Fiscal Court at a meeting held on September [15], 2016, whereat a quorum was present and voting, all as shown by the records of said City in my office.

Dated: September _____, 2016.

SIGNED:

By: Tracy Miles
Fiscal Court Clerk