

**RESOLUTION OF THE BOARD OF DIRECTORS OF
JEFFERSON COUNTY SCHOOL DISTRICT FINANCE CORPORATION**

WHEREAS, the Corporation holds title to the property located at 3622 Brownsboro Road, Louisville, Kentucky that includes buildings and improvements and an entry road that are leased by the Corporation to the Jefferson County Board of Education ("JCBOE") for the operation of Chenoweth Elementary School (the "Chenoweth Property"); and

WHEREAS, Charles F. Bauer Realty Partnership, LLLP ("Bauer") and Indian Creek Land and Investment Co., L.P. ("Indian Creek") each holds title to a portion of several tracts of land located along Brownsboro Road, Louisville, Kentucky that include among other things a building and improvements formerly used for the operation of the Doll's Market grocery (collectively, for convenience, the "Bauer-Indian Creek Property"); and

WHEREAS, the Corporation, Bauer and Indian Creek have discovered that certain portions of the former Doll's Market grocery building encroach slightly on the Chenoweth Property, including on the entry road, and that a portion of the chain link fence on the Chenoweth Property encroaches slightly on part of the Bauer-Indian Creek Property; and

WHEREAS, in conformity with a General Bond Resolution adopted by the Corporation on July 17, 1989, as amended on August 14, 1989 (the "General Bond Resolution"), the Corporation may release or convey, with or without consideration, free and clear of any statutory mortgage lien created in connection with school building revenue bonds issued by the Corporation under the terms of the General Bond Resolution, such easements, rights-of-way, licenses or other rights over, upon or beneath the surface of a project as may reasonably be required for roads, utilities, drainage or other public purposes provided that [i] no such release or conveyance shall interfere with the ownership and efficient operation of the project, [ii] ingress to and egress from the project shall not thereby be impaired and [iii] there shall be no reduction of the rentals otherwise required under any lease or leases executed in connection therewith; and

WHEREAS, the Corporation, Bauer and Indian Creek desire to resolve all issues resulting from these encroachments by granting certain easements on the terms and conditions set forth in the Reciprocal Easement Agreement among the Corporation, Bauer and Indian Creek attached hereto; and

WHEREAS, the Corporation has determined that the easements to be granted by the Corporation under the Reciprocal Easement Agreement are permitted by the General Bond Resolution.

THEREFORE, it is hereby:

RESOLVED, that the Reciprocal Easement Agreement attached hereto is hereby accepted and approved by the Board of Directors of the Corporation; and

RESOLVED FURTHER, that the President of the Corporation, Dr. Donna Hargens, is hereby authorized and directed to sign and to deliver to Bauer the Reciprocal Easement Agreement on behalf of the Corporation; and

RESOLVED FURTHER, that the President of the Corporation is hereby authorized and directed to give notice of the Reciprocal Easement Agreement to the Corporation's lessee, the JCBOE, and to recommend to the JCBOE that the Reciprocal Easement Agreement should be approved by the JCBOE in its capacity as lessee of the Chenoweth Property.

RESOLVED, FURTHER, that these Resolutions shall be effective immediately.