

RESOLUTIONS OF THE BOARD OF DIRECTORS OF THE JEFFERSON COUNTY SCHOOL DISTRICT FINANCE CORPORATION

WHEREAS, the Corporation was created pursuant to KRS 58.180 and 162.385 to act as an instrumentality and agency of the Jefferson County Board of Education (the "JCBOE") in connection with the financing of buildings for school purposes, and the Corporation holds title to various parcels of real property located throughout Jefferson County, Kentucky containing buildings and improvements that have been financed by the Corporation for school purposes and are leased by the Corporation to the JCBOE (collectively, the "Corporation's Real Property"); and

WHEREAS, from time to time the Corporation is asked by other public agencies and private parties to grant easements or licenses affecting the Corporation's Real Property, including but not limited to sewer and drainage easements, public road and other rights-of-way, electric and other utility easements, reciprocal easements to resolve boundary line encroachments, and easements or licenses for rights of access or pathways to, over or upon the Corporation's Real Property; and

WHEREAS, the General Bond Resolution adopted by the Corporation on July 17, 1989, as amended on August 14, 1989 (the "General Bond Resolution"), provides that 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 Board desires to adopt the resolutions set forth below to establish processes and procedures to facilitate the grant by the Corporation of such easements, rights-of-way, licenses or other rights as permitted by the General Bond Resolution.

THEREFORE, it is hereby:

RESOLVED, that the Board hereby authorizes and directs the President of the Corporation (the "President") to review each request for the grant of such an easement, right-of-way, license or other right and to determine in the President's discretion whether the grant is permitted by the General Bond Resolution and is in the best interests of the Corporation; and

RESOLVED FURTHER, that the President is hereby authorized and directed to sign and to deliver to the appropriate public agency or private party the granting document for any such easement, right-of-way, license or other right that has been determined by the President to be permitted by the General Bond Resolution and in the best interests of the Corporation; and

RESOLVED FURTHER, that the President is hereby directed to provide a copy of each such granting document to the Secretary of the Corporation (the "Secretary") promptly after the President has signed and delivered the granting document, and the Secretary is hereby directed to maintain copies of all such granting documents in the Corporation's books and records; and

RESOLVED FURTHER, that the President is hereby directed to provide a copy of each such granting document to the Corporation's lessee, the JCBOE, promptly after the President has signed and delivered the granting document.

The undersigned President and Secretary of the Jefferson County School District Finance Corporation certifies that the above Resolutions were adopted by a majority vote of the Board of Directors at a meeting held on May 13, 2013 at which a quorum was present.

Dr. Donna Hargens, President

Carol Haddad, Secretary

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