

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SPENCER COUNTY SCHOOL DISTRICT FINANCE CORPORATION, PROVIDING FOR THE ISSUANCE OF \$430,000 PRINCIPAL AMOUNT (WHICH MAY BE INCREASED OR DECREASED BY THE AMOUNT OF \$40,000) OF SCHOOL BUILDING REFUNDING REVENUE BONDS, SERIES OF 2016 (THE REFUNDING BONDS) IN ACCORDANCE WITH SECTIONS 162.120 THROUGH 162.290, 162.385 AND 58.180 OF THE KENTUCKY REVISED STATUTES, FOR THE PURPOSE OF RETIRING PRIOR TO THEIR RESPECTIVE MATURITIES CERTAIN OF THE OUTSTANDING SPENCER COUNTY SCHOOL DISTRICT FINANCE CORPORATION SCHOOL BUILDING REVENUE BONDS, SERIES OF 2005, DATED JULY 1, 2005 (THE PRIOR ISSUE) THROUGH THE DEPOSIT AND INVESTMENT IN ESCROW OF THE NET PROCEEDS OF THE REFUNDING BONDS; PROVIDING FOR THE PAYMENT OF PRINCIPAL OF AND INTEREST ON CERTAIN BONDS OF SAID PRIOR ISSUE BY REDEMPTION IN ADVANCE OF MATURITY, PROVIDING FOR THE CREATION OF CERTAIN FUNDS TO EFFECT THE DEFEASEMENT OF THE RIGHTS OF THE OWNERS OF CERTAIN OF THE BONDS OF THE PRIOR ISSUE AND THE TRANSFERS OF CERTAIN AMOUNTS INTO CERTAIN FUNDS; PROVIDING FOR THE PAYMENT OF SAID REFUNDING BONDS AND THE INTEREST THEREON, PROVIDING FOR THE RIGHTS OF THE REGISTERED OWNERS OF SAID REFUNDING BONDS AND THE ENFORCEMENT THEREOF; AUTHORIZING AND APPROVING THE EXECUTION OF CONTINUING DISCLOSURE PROCEDURES; AND PROVIDING FOR AN ADVERTISED PUBLIC COMPETITIVE SALE OF SAID REFUNDING BONDS.