

A RESOLUTION OF THE BOARD OF EDUCATION OF HENDERSON COUNTY, KENTUCKY ("BOARD") AUTHORIZING THE DEFEASANCE OF THE HENDERSON COUNTY SCHOOL DISTRICT FINANCE CORPORATION ("CORPORATION") SCHOOL BUILDING REVENUE BONDS, SERIE 2013, DATED OCTOBER 1, 2013 ("2013 BONDS") AND AUTHORIZING THE EXECUTION OF AN ESCROW AGREEMENT TO ACCOMPLISH SUCH DEFEASANCE

THAT WHEREAS, the Corporation, at the request of the Board, authorized, sold, issued and delivered its School Building Revenue Bonds, Series of 2013, ("2013 Bonds") dated October 1, 2013, currently outstanding in a principal amount of \$955,000; and

WHEREAS, the proceeds of said 2013 Bonds were applied to roof improvements at North Henderson County Middle School, South Henderson County Middle School, Henderson County High School, Bend Gate Elementary School and East Heights Elementary School (collectively, "Project"), and

WHEREAS, the Board currently has an excess sum of cash on hand and desires to apply said cash to the complete defeasance of the outstanding 2013 Bonds until such time as the 2013 Bonds can be called for redemption and retired.

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED BY THE BOARD OF EDUCATION OF HENDERSON COUNTY, KENTUCKY, AS FOLLOWS:

1. That the Chairman and Secretary are hereby authorized to provide for the defeasance of said 2013 Bonds through the deposit and investment of sufficient funds in escrow to provide for the payment of the principal and interest requirements on the 2013 Bonds until such time as the 2013 Bonds can be called for redemption and retired.
2. That the Chairman and Secretary are hereby further authorized to execute an Escrow Agreement and such other documents as may be required to effect the defeasance of the outstanding 2013 Bonds.
3. That this Resolution shall become effective immediately upon its adoption and any previous resolutions in conflict herewith are hereby repealed.

Passed and approved the 19th day of July, 2021.

**BOARD OF EDUCATION OF HENDERSON
COUNTY, KENTUCKY**

By _____
Chairman

Attest:

Secretary

CERTIFICATE

I, the undersigned Secretary of the Board of Education of Henderson County, Kentucky hereby certify that the foregoing Resolution was passed and adopted by unanimous vote of the members of the Board of Education at a Regular Meeting of said Board held on July 19, 2021 at which a quorum was present and voting throughout the Meeting.

Dated this 19th day of July, 2021

Secretary, Board of Education