

**RESOLUTION OF THE BOARD OF EDUCATION  
OF FAYETTE COUNTY, KENTUCKY  
RELATING TO A MEMORANDUM OF UNDERSTANDING  
WITH THE KENTUCKY TRANSPORTATION CABINET  
FOR THE SALE OF A PORTION OF  
LEESTOWN MIDDLE SCHOOL**

**REASON:**

This resolution is for the purpose of finalizing the transaction set forth in a Memorandum of Understanding dated \_\_\_\_\_, 2023 ("MOU") by and between the Board of Education of Fayette County, Kentucky ("Board of Education") and the Kentucky Transportation Cabinet (KYTC) for the sale of a portion of Leestown Middle School for the sum of \$14,800.00 and in connection with the improvement of New Circle Road from Leestown Road to near Georgetown Road. In order to finalize this transaction it is necessary for the Board of Education to: (1) direct the Fayette County School District Finance Corporation ("Finance Corporation") to convey to the Board of Education said portion of Leestown Middle School; (2) certify to the Finance Corporation that the withdrawal of said portion of Leestown Middle School from the remainder thereof will not adversely affect the security of the remaining bonds of the Finance Corporation's Series 2014A bond issue currently encumbering said school; and (3) authorize the Chairperson of the Board to complete the aforesaid transaction and execute all documents in connection therewith under such terms and conditions as are agreeable to the Chairperson.

**RATIONALE:**

This resolution is necessary to finalize the transaction described above.

**RECOMMENDATION:**

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF FAYETTE COUNTY, KENTUCKY, AS FOLLOWS:

1. All statements and recitals set forth in the REASON and RATIONALE Sections of this Resolution, including any terms defined therein, are hereby affirmed and adopted as a part of this Resolution.
2. The Finance Corporation is hereby directed to convey to the Board of Education that portion of Leestown Middle School more particularly described in Exhibit "A" attached hereto and made a part hereof, and in connection therewith the Board of Education does hereby certify to the Finance Corporation that the withdrawal of said portion of Leestown Middle School from the remainder thereof and the conveyance of same to the Board of Education will not adversely affect the security of the remaining bonds of the Finance Corporation's Series 2014A bond issue currently encumbering Leestown Middle School inasmuch as title to that portion of said school upon which improvements were constructed with proceeds from said bond issue remains vested in the Finance Corporation and will continue to be subject to the Contract of Lease and Rent for said bond issue.

3. The Board of Education does hereby approve and accept the deed from the Finance Corporation and in connection therewith, the Chairperson of the Board of Education is hereby authorized and directed to execute for and on behalf of the Board of Education said deed as well as the deed from the Board of Education to the Kentucky Transportation Cabinet as well as the Memorandum of Understanding by and between said parties, which deed and memorandum shall contain such terms and conditions as are agreeable to the Chairperson.

4. This resolution shall take effect from and after its passage.

Adopted \_\_\_\_\_, 2023.

\_\_\_\_\_  
Chairperson, Board of Education of  
Fayette County, Kentucky

ATTEST:

\_\_\_\_\_  
Secretary

Exhibit "A"  
Parcel Number 19  
Tract A

Being a tract of land lying in Fayette County along Leestown Road approximately 90 feet south of the intersection of Opportunity Way and Leestown Road, and more particularly described as follows:

Beginning at a point in the existing right of way line 79.40 feet right of Leestown Road station 88+44.85; thence with the existing right of way line South 51 degrees 05 minutes 39 seconds East, 48.58 feet to a point in the proposed right of way line 79.57 feet right of Leestown Road station 88+93.43; thence with the proposed right of way line South 40 degrees 31 minutes 08 seconds West, 15.40 feet to a point 94.96 feet right of Leestown Road station 88+92.94; thence with the proposed right of way line North 49 degrees 28 minutes 52 seconds West, 45.82 feet to a point in the west property line 93.50 feet right of Leestown Road station 88+47.14; thence with the west property line North 29 degrees 27 minutes 59 seconds East, 14.29 feet to the point of beginning.

The above-described tract contains 0.016 acre (695 square feet). It is understood between the parties hereto that the above-described tract is conveyed in fee simple.

Being part of the same property conveyed to the Fayette County School District Finance Corporation from the Lexington-Fayette Urban County Government by deed dated February 1, 1992, and of record in Deed Book 1619, Page 720, Fayette County Clerk's Office.