

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE  
FAYETTE COUNTY SCHOOL DISTRICT FINANCE CORPORATION  
AS TO THE GRANTING OF A TEMPORARY EASEMENT AND  
CONVEYANCE OF A PORTION OF LIBERTY ELEMENTARY SCHOOL**

**WHEREAS**, title to the property known as Liberty Elementary School is currently held by the Fayette County School District Finance Corporation ("Finance Corporation") in connection with the issuance of its School Building Refunding Revenue Bonds, Series 2015B; and

**WHEREAS**, the terms and provisions of the aforesaid bond issue and those of the accompanying contract of lease and rent between the Finance Corporation and the Board of Education of Fayette County, Kentucky ("Board of Education"), as well as applicable state statutes, provide that the statutory mortgage lien referred to therein is restricted in its application to the improvements and appurtenances financed by said bond issue together with such easements and rights of way for ingress, egress and the rendering of services to said improvements as may be necessary for the proper use and maintenance of same, and does not encumber unimproved portions of Liberty Elementary School, i.e. those portions of Liberty Elementary School which were not improved with proceeds from the aforesaid bond issue; and

**WHEREAS**, it is anticipated that the Finance Corporation will be directed by the Board of Education to grant a temporary easement and to convey to it the unimproved portion of Liberty Elementary School described in Exhibit "A" attached hereto and made a part hereof.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FAYETTE COUNTY SCHOOL DISTRICT FINANCE CORPORATION AS FOLLOWS:**

1. All statements and recitals set forth in the preamble of this Resolution, including any terms defined therein, are hereby affirmed and adopted as a part of this Resolution.

2. Upon being directed by the Board of Education to convey to it the property described above, the President of the Finance Corporation is hereby authorized and directed to execute for and on behalf of the Finance Corporation a deed to the Board of Education with such terms and provisions as the President of the Finance Corporation may approve on behalf of the Finance Corporation as evidenced by his execution of said deed, provided that the Board of Education has simultaneously with said directive certified to the Finance Corporation that the withdrawal of the aforesaid property from the remainder of the Liberty Elementary School Site and the conveyance of same will not adversely affect the security of the remaining bonds of the aforesaid bond issue inasmuch as title to that portion of Liberty Elementary School upon which improvements were constructed with proceeds from the aforesaid bond issue, together with such easements and rights of way for ingress, egress and the rendering of services thereto as may be necessary for the proper use and maintenance of same shall remain vested in the Finance Corporation and same will continue to be subject to the aforesaid contract of lease and rent.

3. This Resolution shall be in full force and effect from and after its adoption.

**ADOPTED BY THE VOTE THE BOARD OF DIRECTORS OF THE FAYETTE COUNTY SCHOOL DISTRICT FINANCE CORPORATION** at a meeting held November 24, 2025; and following such adoption signed by the President, attested by the Secretary and declared to be in full force and effect according to law.

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President

ATTEST:

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Secretary

**Exhibit "A"**

Parcel Number 01  
Tract A

All that tract or parcel of land situated approximately 1,000 feet northwest of the intersection of Kentucky Highway 1927 (Liberty Road) and Star Shoot Parkway in Lexington, Fayette County, Kentucky, and being more particularly described as follows, to wit:

BEGINNING at a point in the easterly right-of-way line of Liberty Road, said point being 50.00 feet right of the proposed KY 1927 (Liberty Road) centerline at Station 103+95.15; Thence with the easterly right-of-way line of Liberty Road, North 64°33'44" West, 55.53 feet to a point 42.00 feet right of the proposed KY 1927 (Liberty Road) centerline at Station 104+50.10, said point being a common corner with LFUCG; Thence leaving the easterly right-of-way line of Liberty Road, with the southerly property line of LFUCG, North 66°37'58" East, 9.53 feet to a point 50.00 feet right of the proposed KY 1927 (Liberty Road) centerline at Station 104+44.92; Thence leaving the southerly property line of LFUCG, with a new right-of-way line through the lands of Fayette County School District Finance Corporation, South 56°16'34" East, 49.77 feet to the POINT OF BEGINNING.

The above-described tract contains 0.005 acres (199 square feet). It is understood between the parties hereto that the above-described tract is conveyed in fee simple.

Parcel Number 1  
Tract B

All that tract or parcel of land situated approximately 900 feet northwest of the intersection of Kentucky Highway 1927 (Liberty Road) and Star Shoot Parkway in Lexington, Fayette County, Kentucky, and being more particularly described as follows, to wit:

BEGINNING at a point in the easterly right-of-way line of Liberty Road, said point being 61.92 feet right of the proposed KY 1927 (Liberty Road) centerline at Station 101+80.00; Thence with the easterly right-of-way line of Liberty Road for two (2) calls: North 54°34'03" West, 137.43 feet to a point 62.33 feet right of the proposed KY 1927 (Liberty Road) centerline at Station 103+17.43; and, North 64°33'44" West, 80.22 feet to a point 50.00 feet right of the proposed KY 1927 (Liberty Road) centerline at Station 103+95.15; Thence leaving the easterly right-of-way line of Liberty Road, with a new right-of-way line through the lands of Fayette County School District Finance Corporation North 56°16'34" West, 49.77 feet to a point 50.00 feet right of the proposed KY 1927 (Liberty Road) centerline at Station 104+44.91, said point being in the southerly property line of LFUCG; Thence with the southerly property line of LFUCG, North 66°37'58" East, 29.78 feet to a point 75.00 feet right of the proposed KY 1927 (Liberty Road) centerline at Station 104+28.74; Thence leaving the southerly property line of LFUCG, with a new temporary construction easement line through the lands of Fayette County School District Finance Corporation for three (3) calls: South 56°16'34" East, 84.53 feet to a point 75.00 feet right of the proposed KY 1927 (Liberty Road) centerline at Station 103+45.22; South 54°44'21" East, 166.23 feet to a point 75.00 feet right of the proposed KY 1927 (Liberty Road) centerline at Station 101+80.00; and, South 35°15'39" West, 13.08 feet to the POINT OF BEGINNING.

The above-described tract contains 0.099 acres (4,329 square feet). It is understood between the parties hereto that the above-described tract is conveyed as a temporary easement for the purpose of slope and drainage construction; where said temporary easement terminates and reverts upon completion of the project.

Being a part of the same property conveyed to Board of Education of Fayette County, Kentucky from Fayette County School District Finance Corporation, by Deed dated \_\_\_\_\_, and recorded in Deed Book \_\_\_\_\_, Page \_\_\_\_\_ in the office of the Fayette County Clerk.