

CITY OF PARK HILLS, KENTUCKY

RESOLUTION NO. 4, 2018

A RESOLUTION OF THE CITY OF PARK HILLS AUTHORIZING AND REQUESTING THAT THE KENTUCKY BOND DEVELOPMENT CORPORATION TO ISSUE BONDS IN ONE OR MORE SERIES, PAYABLE SOLELY FROM REVENUES TO BE DERIVED FROM A LOAN AGREEMENT WITH THE ROMAN CATHOLIC DIOCESE OF COVINGTON TO FINANCE THE COSTS OF THE ACQUISITION, CONSTRUCTION, INSTALLATION AND EQUIPPING OF EDUCATIONAL FACILITIES FOR USE BY THE ROMAN CATHOLIC DIOCESE OF COVINGTON AND ITS AFFILIATED ORGANIZATIONS.

WHEREAS, public agencies in the Commonwealth of Kentucky have experienced and are continuing to experience difficulty in economically funding, financing or refinancing various governmental purposes at reasonable costs; and

WHEREAS, public agencies have entered and will enter into an Interlocal Cooperation Agreement dated September 19, 2014, attached hereto as Exhibit A (the "Interlocal Agreement"), as authorized under Sections 65.210 through Section 65.300 (the "Interlocal Act"), inclusive, of the Kentucky Revised Statutes, as amended, which authorizes public agencies to cooperate and act jointly in exercising any and all powers, privileges and authority capable of exercise by such public agencies in their respective individual capacities; and

WHEREAS, the City of Park Hills, Kentucky (the "Public Agency") entered into the Interlocal Agreement on March 14, 2016.

WHEREAS, in order to provide a vehicle for economically funding, financing or refinancing various governmental, healthcare, educational and economic development purposes of public agencies in the Commonwealth of Kentucky, the Kentucky League of Cities Economic Development Finance Program (the "Program") has been established under the Interlocal Agreement and, under the Program, the Kentucky Bond Development Corporation (the "Corporation") has been established; and

WHEREAS, the Program has and will benefit the public health, safety and general welfare of the citizens within the jurisdiction of the Public Agency; and

WHEREAS, the Roman Catholic Diocese of Covington and one or more of its affiliated organizations (the "Borrower") has evidenced a desire to finance the acquisition, construction, installation and equipping of facilities known as Covington Catholic High School, which are educational and related facilities used by the Borrower (collectively, the "Project") through the Program; and

WHEREAS, the Corporation has the power, pursuant to Section 65.940 et seq. and Chapter 103 of the Kentucky Revised Statutes (the "Act") to issue its revenue bonds in order to provide for the financing and refinancing of projects in accordance with the public purposes of the Interlocal Act and the Act; and

WHEREAS, the Borrower has received a commitment (the “Commitment”) from U.S. Bank National Association and U.S. Bancorp Investment, Inc. (collectively, the “Purchaser”) to purchase revenue bonds issued under the Act and the Program; and

WHEREAS, the Corporation may, under the Program and in accordance with the Interlocal Agreement, the Act and the Commitment, in order to provide for the financing of the Project, issue its revenue bonds in one or more series (the “Bonds”), the proceeds of which shall be loaned to the Borrower, and which Bonds are to be purchased by the Purchaser and are to be payable solely from loan payments to be made by the Borrower pursuant to a loan agreement to be entered into between the Corporation and the Borrower (the “Loan Agreement”); and

WHEREAS, the Interlocal Act and the Interlocal Agreement require that the Public Agency join into the Interlocal Agreement and authorize and request the issuance of the Bonds by the Corporation.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PARK HILLS, KENTUCKY:

Section 1. Purpose. The Public Agency hereby finds, determines and declares that all statements of fact set forth in the preambles to this Resolution are true and correct in all respects, and such preambles are incorporated into the body of this Resolution by reference as if set forth at length herein. The Public Agency further finds, determines and declares that the issuance of the Bonds by the Corporation will be in the best interest of the Public Agency, is in the furtherance of the well-being of residents of the Public Agency and will therefore further the public purposes and interests of the Public Agency and its residents.

Section 2. Authorization of Bonds. The Corporation, acting by authority of the Public Agency, is hereby requested to adopt such resolutions and take such actions as may be necessary for the formal authorization by the Corporation of the Bonds in the aggregate principal amount of approximately \$2,000,000, in one or more series, to be dated their date of initial issuance and delivery to the Purchaser. The maturity, security provisions, prepayment provisions and all other terms and provisions incident to the financing shall be in accordance with the Program and the Commitment. The issuance of the Bonds, to the extent the Bonds of any series are to be issued as tax-exempt obligations (“Tax-Exempt Bonds”), the interest on which is to be exempt from Federal income taxation pursuant to the provisions of the Internal Revenue Code of 1986, as amended (the “Code”), shall be subject to satisfaction of the applicable provisions of the Code, including, without limitation, the requirements of Section 147(f) thereof relating to the approval of the issuance of the Bonds by an applicable elected representative of the Public Agency. This Resolution shall constitute an affirmative official action of the Public Agency authorizing the Bonds, as contemplated herein, in accordance with the purposes of the laws of the Interlocal Act, the Act and the Interlocal Agreement.

Section 3. Designation of Bonds as “Qualified Tax-Exempt Obligations”. The Public Agency hereby designates the Bonds issued as Tax-Exempt Bonds “qualified tax-exempt obligations” within the meaning of § 265(b)(3) of the Code. In compliance with § 265(b)(3)(D) of the Code, the Public Agency hereby certifies that it will not designate more than \$10,000,000 of “qualified tax-exempt obligations” issued by the Public Agency, or the Corporation acting on behalf of, and at the direction of, the Public Agency, in calendar year 2018 as “such qualified tax-exempt obligations.” The Public Agency hereby further certifies that the Public Agency (including all subordinate entities of the Public Agency as well as the Corporation acting on

behalf of the Public Agency) does not reasonably anticipate issuing more than \$10,000,000 of “qualified tax-exempt obligations” during calendar year 2018.

Section 4. Open Meetings. That the Public Agency hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in open meetings of the Public Agency, and that all deliberations of the Public Agency and of its committees, if any, which resulted in formal action, were taken in meetings open to the public, in full compliance with all applicable legal requirements.

Section 5. Repeal of Conflicting Actions. All resolutions, orders or other legislative or administrative actions or parts thereof of this governing body in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

Section 6. Effective Date of Resolution. This Resolution shall become effective immediately upon the date of its passage.

INTRODUCED, SECONDED AND ADOPTED, at a duly convened meeting of the City Council of the City of Park Hills, Kentucky, held on May 14, 2018, signed by the Mayor, attested by the City Clerk, filed and indexed as provided by law

By: _____
Mayor

ATTEST:

City Clerk

CERTIFICATION

I, the undersigned, City Clerk of the of the City of Park Hills, Kentucky, do hereby certify that the foregoing Resolution is a true and complete copy of a certain Resolution duly adopted by the City Council of the City of Park Hills, Kentucky at a lawfully convened meeting of the City Council of the City of Park Hills, Kentucky held on May 14, 2018.

I do hereby further certify that said Resolution has not been amended, modified, superseded or repealed and that the same remains in full force and effect as of the date of this Certificate.

WITNESS my hand as of this 14th day of May, 2018.

By: _____
City Clerk

12569148v1

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WHEREAS, the City of Park Hills, Kentucky (the "Public Agency") entered into the Interlocal Agreement on March 14, 2016.

WHEREAS, in order to provide a vehicle for economically funding, financing or refinancing various governmental, healthcare, educational and economic development purposes of public agencies in the Commonwealth of Kentucky, the Kentucky League of Cities Economic Development Finance Program (the "Program") has been established under the Interlocal Agreement and, under the Program, the Kentucky Bond Development Corporation (the "Corporation") has been established; and

WHEREAS, the Program has and will benefit the public health, safety and general welfare of the citizens within the jurisdiction of the Public Agency; and

WHEREAS, the Roman Catholic Diocese of Covington and one or more of its affiliated organizations (the "Borrower") has evidenced a desire to finance the acquisition, construction, installation and equipping of facilities known as Covington Catholic High School, which are educational and related facilities used by the Borrower (collectively, the "Project") through the Program; and

WHEREAS, the Corporation has the power, pursuant to Section 65.940 et seq. and Chapter 103 of the Kentucky Revised Statutes (the "Act") to issue its revenue bonds in order to provide for the financing and refinancing of projects in accordance with the public purposes of the Interlocal Act and the Act; and

WHEREAS, the Borrower has received a commitment (the “Commitment”) from U.S. Bank National Association and U.S. Bancorp Investment, Inc. (collectively, the “Purchaser”) to purchase revenue bonds issued under the Act and the Program; and

WHEREAS, the Corporation may, under the Program and in accordance with the Interlocal Agreement, the Act and the Commitment, in order to provide for the financing of the Project, issue its revenue bonds in one or more series (the “Bonds”), the proceeds of which shall be loaned to the Borrower, and which Bonds are to be purchased by the Purchaser and are to be payable solely from loan payments to be made by the Borrower pursuant to a loan agreement to be entered into between the Corporation and the Borrower (the “Loan Agreement”); and

WHEREAS, the Interlocal Act and the Interlocal Agreement require that the Public Agency join into the Interlocal Agreement and authorize and request the issuance of the Bonds by the Corporation.

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Section 2. Authorization of Bonds. The Corporation, acting by authority of the Public Agency, is hereby requested to adopt such resolutions and take such actions as may be necessary for the formal authorization by the Corporation of the Bonds in the aggregate principal amount of approximately \$2,000,000, in one or more series, to be dated their date of initial issuance and delivery to the Purchaser. The maturity, security provisions, prepayment provisions and all other terms and provisions incident to the financing shall be in accordance with the Program and the Commitment. The issuance of the Bonds, to the extent the Bonds of any series are to be issued as tax-exempt obligations (“Tax-Exempt Bonds”), the interest on which is to be exempt from Federal income taxation pursuant to the provisions of the Internal Revenue Code of 1986, as amended (the “Code”), shall be subject to satisfaction of the applicable provisions of the Code, including, without limitation, the requirements of Section 147(f) thereof relating to the approval of the issuance of the Bonds by an applicable elected representative of the Public Agency. This Resolution shall constitute an affirmative official action of the Public Agency authorizing the Bonds, as contemplated herein, in accordance with the purposes of the laws of the Interlocal Act, the Act and the Interlocal Agreement.

Section 3. Designation of Bonds as “Qualified Tax-Exempt Obligations”. The Public Agency hereby designates the Bonds issued as Tax-Exempt Bonds “qualified tax-exempt obligations” within the meaning of § 265(b)(3) of the Code. In compliance with § 265(b)(3)(D) of the Code, the Public Agency hereby certifies that it will not designate more than \$10,000,000 of “qualified tax-exempt obligations” issued by the Public Agency, or the Corporation acting on behalf of, and at the direction of, the Public Agency, in calendar year 2018 as “such qualified tax-exempt obligations.” The Public Agency hereby further certifies that the Public Agency (including all subordinate entities of the Public Agency as well as the Corporation acting on

behalf of the Public Agency) does not reasonably anticipate issuing more than \$10,000,000 of “qualified tax-exempt obligations” during calendar year 2018.

Section 4. Open Meetings. That the Public Agency hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in open meetings of the Public Agency, and that all deliberations of the Public Agency and of its committees, if any, which resulted in formal action, were taken in meetings open to the public, in full compliance with all applicable legal requirements.

Section 5. Repeal of Conflicting Actions. All resolutions, orders or other legislative or administrative actions or parts thereof of this governing body in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

Section 6. Effective Date of Resolution. This Resolution shall become effective immediately upon the date of its passage.

INTRODUCED, SECONDED AND ADOPTED, at a duly convened meeting of the City Council of the City of Park Hills, Kentucky, held on May 14, 2018, signed by the Mayor, attested by the City Clerk, filed and indexed as provided by law

By: _____
Mayor

ATTEST:

City Clerk

CERTIFICATION

I, the undersigned, City Clerk of the of the City of Park Hills, Kentucky, do hereby certify that the foregoing Resolution is a true and complete copy of a certain Resolution duly adopted by the City Council of the City of Park Hills, Kentucky at a lawfully convened meeting of the City Council of the City of Park Hills, Kentucky held on May 14, 2018.

I do hereby further certify that said Resolution has not been amended, modified, superseded or repealed and that the same remains in full force and effect as of the date of this Certificate.

WITNESS my hand as of this 14th day of May, 2018.

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WHEREAS, the City of Park Hills, Kentucky (the "Public Agency") entered into the Interlocal Agreement on March 14, 2016.

WHEREAS, in order to provide a vehicle for economically funding, financing or refinancing various governmental, healthcare, educational and economic development purposes of public agencies in the Commonwealth of Kentucky, the Kentucky League of Cities Economic Development Finance Program (the "Program") has been established under the Interlocal Agreement and, under the Program, the Kentucky Bond Development Corporation (the "Corporation") has been established; and

WHEREAS, the Program has and will benefit the public health, safety and general welfare of the citizens within the jurisdiction of the Public Agency; and

WHEREAS, the Roman Catholic Diocese of Covington and one or more of its affiliated organizations (the "Borrower") has evidenced a desire to finance the acquisition, construction, installation and equipping of facilities known as Covington Catholic High School, which are educational and related facilities used by the Borrower (collectively, the "Project") through the Program; and

WHEREAS, the Corporation has the power, pursuant to Section 65.940 et seq. and Chapter 103 of the Kentucky Revised Statutes (the "Act") to issue its revenue bonds in order to provide for the financing and refinancing of projects in accordance with the public purposes of the Interlocal Act and the Act; and

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By: _____
Mayor

ATTEST:

City Clerk

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WHEREAS, the Program has and will benefit the public health, safety and general welfare of the citizens within the jurisdiction of the Public Agency; and

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WHEREAS, the Corporation has the power, pursuant to Section 65.940 et seq. and Chapter 103 of the Kentucky Revised Statutes (the "Act") to issue its revenue bonds in order to provide for the financing and refinancing of projects in accordance with the public purposes of the Interlocal Act and the Act; and

WHEREAS, the Borrower has received a commitment (the “Commitment”) from U.S. Bank National Association and U.S. Bancorp Investment, Inc. (collectively, the “Purchaser”) to purchase revenue bonds issued under the Act and the Program; and

WHEREAS, the Corporation may, under the Program and in accordance with the Interlocal Agreement, the Act and the Commitment, in order to provide for the financing of the Project, issue its revenue bonds in one or more series (the “Bonds”), the proceeds of which shall be loaned to the Borrower, and which Bonds are to be purchased by the Purchaser and are to be payable solely from loan payments to be made by the Borrower pursuant to a loan agreement to be entered into between the Corporation and the Borrower (the “Loan Agreement”); and

WHEREAS, the Interlocal Act and the Interlocal Agreement require that the Public Agency join into the Interlocal Agreement and authorize and request the issuance of the Bonds by the Corporation.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PARK HILLS, KENTUCKY:

Section 1. Purpose. The Public Agency hereby finds, determines and declares that all statements of fact set forth in the preambles to this Resolution are true and correct in all respects, and such preambles are incorporated into the body of this Resolution by reference as if set forth at length herein. The Public Agency further finds, determines and declares that the issuance of the Bonds by the Corporation will be in the best interest of the Public Agency, is in the furtherance of the well-being of residents of the Public Agency and will therefore further the public purposes and interests of the Public Agency and its residents.

Section 2. Authorization of Bonds. The Corporation, acting by authority of the Public Agency, is hereby requested to adopt such resolutions and take such actions as may be necessary for the formal authorization by the Corporation of the Bonds in the aggregate principal amount of approximately \$2,000,000, in one or more series, to be dated their date of initial issuance and delivery to the Purchaser. The maturity, security provisions, prepayment provisions and all other terms and provisions incident to the financing shall be in accordance with the Program and the Commitment. The issuance of the Bonds, to the extent the Bonds of any series are to be issued as tax-exempt obligations (“Tax-Exempt Bonds”), the interest on which is to be exempt from Federal income taxation pursuant to the provisions of the Internal Revenue Code of 1986, as amended (the “Code”), shall be subject to satisfaction of the applicable provisions of the Code, including, without limitation, the requirements of Section 147(f) thereof relating to the approval of the issuance of the Bonds by an applicable elected representative of the Public Agency. This Resolution shall constitute an affirmative official action of the Public Agency authorizing the Bonds, as contemplated herein, in accordance with the purposes of the laws of the Interlocal Act, the Act and the Interlocal Agreement.

Section 3. Designation of Bonds as “Qualified Tax-Exempt Obligations”. The Public Agency hereby designates the Bonds issued as Tax-Exempt Bonds “qualified tax-exempt obligations” within the meaning of § 265(b)(3) of the Code. In compliance with § 265(b)(3)(D) of the Code, the Public Agency hereby certifies that it will not designate more than \$10,000,000 of “qualified tax-exempt obligations” issued by the Public Agency, or the Corporation acting on behalf of, and at the direction of, the Public Agency, in calendar year 2018 as “such qualified tax-exempt obligations.” The Public Agency hereby further certifies that the Public Agency (including all subordinate entities of the Public Agency as well as the Corporation acting on

behalf of the Public Agency) does not reasonably anticipate issuing more than \$10,000,000 of “qualified tax-exempt obligations” during calendar year 2018.

Section 4. Open Meetings. That the Public Agency hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in open meetings of the Public Agency, and that all deliberations of the Public Agency and of its committees, if any, which resulted in formal action, were taken in meetings open to the public, in full compliance with all applicable legal requirements.

Section 5. Repeal of Conflicting Actions. All resolutions, orders or other legislative or administrative actions or parts thereof of this governing body in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

Section 6. Effective Date of Resolution. This Resolution shall become effective immediately upon the date of its passage.

INTRODUCED, SECONDED AND ADOPTED, at a duly convened meeting of the City Council of the City of Park Hills, Kentucky, held on May 14, 2018, signed by the Mayor, attested by the City Clerk, filed and indexed as provided by law

By: _____
Mayor

ATTEST:

City Clerk

CERTIFICATION

I, the undersigned, City Clerk of the of the City of Park Hills, Kentucky, do hereby certify that the foregoing Resolution is a true and complete copy of a certain Resolution duly adopted by the City Council of the City of Park Hills, Kentucky at a lawfully convened meeting of the City Council of the City of Park Hills, Kentucky held on May 14, 2018.

I do hereby further certify that said Resolution has not been amended, modified, superseded or repealed and that the same remains in full force and effect as of the date of this Certificate.

WITNESS my hand as of this 14th day of May, 2018.

By: _____
City Clerk

12569148v1

CITY OF PARK HILLS, KENTUCKY

RESOLUTION NO. 4, 2018

A RESOLUTION OF THE CITY OF PARK HILLS AUTHORIZING AND REQUESTING THAT THE KENTUCKY BOND DEVELOPMENT CORPORATION TO ISSUE BONDS IN ONE OR MORE SERIES, PAYABLE SOLELY FROM REVENUES TO BE DERIVED FROM A LOAN AGREEMENT WITH THE ROMAN CATHOLIC DIOCESE OF COVINGTON TO FINANCE THE COSTS OF THE ACQUISITION, CONSTRUCTION, INSTALLATION AND EQUIPPING OF EDUCATIONAL FACILITIES FOR USE BY THE ROMAN CATHOLIC DIOCESE OF COVINGTON AND ITS AFFILIATED ORGANIZATIONS.

WHEREAS, public agencies in the Commonwealth of Kentucky have experienced and are continuing to experience difficulty in economically funding, financing or refinancing various governmental purposes at reasonable costs; and

WHEREAS, public agencies have entered and will enter into an Interlocal Cooperation Agreement dated September 19, 2014, attached hereto as Exhibit A (the "Interlocal Agreement"), as authorized under Sections 65.210 through Section 65.300 (the "Interlocal Act"), inclusive, of the Kentucky Revised Statutes, as amended, which authorizes public agencies to cooperate and act jointly in exercising any and all powers, privileges and authority capable of exercise by such public agencies in their respective individual capacities; and

WHEREAS, the City of Park Hills, Kentucky (the "Public Agency") entered into the Interlocal Agreement on March 14, 2016.

WHEREAS, in order to provide a vehicle for economically funding, financing or refinancing various governmental, healthcare, educational and economic development purposes of public agencies in the Commonwealth of Kentucky, the Kentucky League of Cities Economic Development Finance Program (the "Program") has been established under the Interlocal Agreement and, under the Program, the Kentucky Bond Development Corporation (the "Corporation") has been established; and

WHEREAS, the Program has and will benefit the public health, safety and general welfare of the citizens within the jurisdiction of the Public Agency; and

WHEREAS, the Roman Catholic Diocese of Covington and one or more of its affiliated organizations (the "Borrower") has evidenced a desire to finance the acquisition, construction, installation and equipping of facilities known as Covington Catholic High School, which are educational and related facilities used by the Borrower (collectively, the "Project") through the Program; and

WHEREAS, the Corporation has the power, pursuant to Section 65.940 et seq. and Chapter 103 of the Kentucky Revised Statutes (the "Act") to issue its revenue bonds in order to provide for the financing and refinancing of projects in accordance with the public purposes of the Interlocal Act and the Act; and

WHEREAS, the Borrower has received a commitment (the “Commitment”) from U.S. Bank National Association and U.S. Bancorp Investment, Inc. (collectively, the “Purchaser”) to purchase revenue bonds issued under the Act and the Program; and

WHEREAS, the Corporation may, under the Program and in accordance with the Interlocal Agreement, the Act and the Commitment, in order to provide for the financing of the Project, issue its revenue bonds in one or more series (the “Bonds”), the proceeds of which shall be loaned to the Borrower, and which Bonds are to be purchased by the Purchaser and are to be payable solely from loan payments to be made by the Borrower pursuant to a loan agreement to be entered into between the Corporation and the Borrower (the “Loan Agreement”); and

WHEREAS, the Interlocal Act and the Interlocal Agreement require that the Public Agency join into the Interlocal Agreement and authorize and request the issuance of the Bonds by the Corporation.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PARK HILLS, KENTUCKY:

Section 1. Purpose. The Public Agency hereby finds, determines and declares that all statements of fact set forth in the preambles to this Resolution are true and correct in all respects, and such preambles are incorporated into the body of this Resolution by reference as if set forth at length herein. The Public Agency further finds, determines and declares that the issuance of the Bonds by the Corporation will be in the best interest of the Public Agency, is in the furtherance of the well-being of residents of the Public Agency and will therefore further the public purposes and interests of the Public Agency and its residents.

Section 2. Authorization of Bonds. The Corporation, acting by authority of the Public Agency, is hereby requested to adopt such resolutions and take such actions as may be necessary for the formal authorization by the Corporation of the Bonds in the aggregate principal amount of approximately \$2,000,000, in one or more series, to be dated their date of initial issuance and delivery to the Purchaser. The maturity, security provisions, prepayment provisions and all other terms and provisions incident to the financing shall be in accordance with the Program and the Commitment. The issuance of the Bonds, to the extent the Bonds of any series are to be issued as tax-exempt obligations (“Tax-Exempt Bonds”), the interest on which is to be exempt from Federal income taxation pursuant to the provisions of the Internal Revenue Code of 1986, as amended (the “Code”), shall be subject to satisfaction of the applicable provisions of the Code, including, without limitation, the requirements of Section 147(f) thereof relating to the approval of the issuance of the Bonds by an applicable elected representative of the Public Agency. This Resolution shall constitute an affirmative official action of the Public Agency authorizing the Bonds, as contemplated herein, in accordance with the purposes of the laws of the Interlocal Act, the Act and the Interlocal Agreement.

Section 3. Designation of Bonds as “Qualified Tax-Exempt Obligations”. The Public Agency hereby designates the Bonds issued as Tax-Exempt Bonds “qualified tax-exempt obligations” within the meaning of § 265(b)(3) of the Code. In compliance with § 265(b)(3)(D) of the Code, the Public Agency hereby certifies that it will not designate more than \$10,000,000 of “qualified tax-exempt obligations” issued by the Public Agency, or the Corporation acting on behalf of, and at the direction of, the Public Agency, in calendar year 2018 as “such qualified tax-exempt obligations.” The Public Agency hereby further certifies that the Public Agency (including all subordinate entities of the Public Agency as well as the Corporation acting on

behalf of the Public Agency) does not reasonably anticipate issuing more than \$10,000,000 of “qualified tax-exempt obligations” during calendar year 2018.

Section 4. Open Meetings. That the Public Agency hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in open meetings of the Public Agency, and that all deliberations of the Public Agency and of its committees, if any, which resulted in formal action, were taken in meetings open to the public, in full compliance with all applicable legal requirements.

Section 5. Repeal of Conflicting Actions. All resolutions, orders or other legislative or administrative actions or parts thereof of this governing body in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

Section 6. Effective Date of Resolution. This Resolution shall become effective immediately upon the date of its passage.

INTRODUCED, SECONDED AND ADOPTED, at a duly convened meeting of the City Council of the City of Park Hills, Kentucky, held on May 14, 2018, signed by the Mayor, attested by the City Clerk, filed and indexed as provided by law

By: _____
Mayor

ATTEST:

City Clerk

CERTIFICATION

I, the undersigned, City Clerk of the of the City of Park Hills, Kentucky, do hereby certify that the foregoing Resolution is a true and complete copy of a certain Resolution duly adopted by the City Council of the City of Park Hills, Kentucky at a lawfully convened meeting of the City Council of the City of Park Hills, Kentucky held on May 14, 2018.

I do hereby further certify that said Resolution has not been amended, modified, superseded or repealed and that the same remains in full force and effect as of the date of this Certificate.

WITNESS my hand as of this 14th day of May, 2018.

By: _____
City Clerk

12569148v1

CITY OF PARK HILLS, KENTUCKY

RESOLUTION NO. 4, 2018

A RESOLUTION OF THE CITY OF PARK HILLS AUTHORIZING AND REQUESTING THAT THE KENTUCKY BOND DEVELOPMENT CORPORATION TO ISSUE BONDS IN ONE OR MORE SERIES, PAYABLE SOLELY FROM REVENUES TO BE DERIVED FROM A LOAN AGREEMENT WITH THE ROMAN CATHOLIC DIOCESE OF COVINGTON TO FINANCE THE COSTS OF THE ACQUISITION, CONSTRUCTION, INSTALLATION AND EQUIPPING OF EDUCATIONAL FACILITIES FOR USE BY THE ROMAN CATHOLIC DIOCESE OF COVINGTON AND ITS AFFILIATED ORGANIZATIONS.

WHEREAS, public agencies in the Commonwealth of Kentucky have experienced and are continuing to experience difficulty in economically funding, financing or refinancing various governmental purposes at reasonable costs; and

WHEREAS, public agencies have entered and will enter into an Interlocal Cooperation Agreement dated September 19, 2014, attached hereto as Exhibit A (the "Interlocal Agreement"), as authorized under Sections 65.210 through Section 65.300 (the "Interlocal Act"), inclusive, of the Kentucky Revised Statutes, as amended, which authorizes public agencies to cooperate and act jointly in exercising any and all powers, privileges and authority capable of exercise by such public agencies in their respective individual capacities; and

WHEREAS, the City of Park Hills, Kentucky (the "Public Agency") entered into the Interlocal Agreement on March 14, 2016.

WHEREAS, in order to provide a vehicle for economically funding, financing or refinancing various governmental, healthcare, educational and economic development purposes of public agencies in the Commonwealth of Kentucky, the Kentucky League of Cities Economic Development Finance Program (the "Program") has been established under the Interlocal Agreement and, under the Program, the Kentucky Bond Development Corporation (the "Corporation") has been established; and

WHEREAS, the Program has and will benefit the public health, safety and general welfare of the citizens within the jurisdiction of the Public Agency; and

WHEREAS, the Roman Catholic Diocese of Covington and one or more of its affiliated organizations (the "Borrower") has evidenced a desire to finance the acquisition, construction, installation and equipping of facilities known as Covington Catholic High School, which are educational and related facilities used by the Borrower (collectively, the "Project") through the Program; and

WHEREAS, the Corporation has the power, pursuant to Section 65.940 et seq. and Chapter 103 of the Kentucky Revised Statutes (the "Act") to issue its revenue bonds in order to provide for the financing and refinancing of projects in accordance with the public purposes of the Interlocal Act and the Act; and

WHEREAS, the Borrower has received a commitment (the “Commitment”) from U.S. Bank National Association and U.S. Bancorp Investment, Inc. (collectively, the “Purchaser”) to purchase revenue bonds issued under the Act and the Program; and

WHEREAS, the Corporation may, under the Program and in accordance with the Interlocal Agreement, the Act and the Commitment, in order to provide for the financing of the Project, issue its revenue bonds in one or more series (the “Bonds”), the proceeds of which shall be loaned to the Borrower, and which Bonds are to be purchased by the Purchaser and are to be payable solely from loan payments to be made by the Borrower pursuant to a loan agreement to be entered into between the Corporation and the Borrower (the “Loan Agreement”); and

WHEREAS, the Interlocal Act and the Interlocal Agreement require that the Public Agency join into the Interlocal Agreement and authorize and request the issuance of the Bonds by the Corporation.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PARK HILLS, KENTUCKY:

Section 1. Purpose. The Public Agency hereby finds, determines and declares that all statements of fact set forth in the preambles to this Resolution are true and correct in all respects, and such preambles are incorporated into the body of this Resolution by reference as if set forth at length herein. The Public Agency further finds, determines and declares that the issuance of the Bonds by the Corporation will be in the best interest of the Public Agency, is in the furtherance of the well-being of residents of the Public Agency and will therefore further the public purposes and interests of the Public Agency and its residents.

Section 2. Authorization of Bonds. The Corporation, acting by authority of the Public Agency, is hereby requested to adopt such resolutions and take such actions as may be necessary for the formal authorization by the Corporation of the Bonds in the aggregate principal amount of approximately \$2,000,000, in one or more series, to be dated their date of initial issuance and delivery to the Purchaser. The maturity, security provisions, prepayment provisions and all other terms and provisions incident to the financing shall be in accordance with the Program and the Commitment. The issuance of the Bonds, to the extent the Bonds of any series are to be issued as tax-exempt obligations (“Tax-Exempt Bonds”), the interest on which is to be exempt from Federal income taxation pursuant to the provisions of the Internal Revenue Code of 1986, as amended (the “Code”), shall be subject to satisfaction of the applicable provisions of the Code, including, without limitation, the requirements of Section 147(f) thereof relating to the approval of the issuance of the Bonds by an applicable elected representative of the Public Agency. This Resolution shall constitute an affirmative official action of the Public Agency authorizing the Bonds, as contemplated herein, in accordance with the purposes of the laws of the Interlocal Act, the Act and the Interlocal Agreement.

Section 3. Designation of Bonds as “Qualified Tax-Exempt Obligations”. The Public Agency hereby designates the Bonds issued as Tax-Exempt Bonds “qualified tax-exempt obligations” within the meaning of § 265(b)(3) of the Code. In compliance with § 265(b)(3)(D) of the Code, the Public Agency hereby certifies that it will not designate more than \$10,000,000 of “qualified tax-exempt obligations” issued by the Public Agency, or the Corporation acting on behalf of, and at the direction of, the Public Agency, in calendar year 2018 as “such qualified tax-exempt obligations.” The Public Agency hereby further certifies that the Public Agency (including all subordinate entities of the Public Agency as well as the Corporation acting on

behalf of the Public Agency) does not reasonably anticipate issuing more than \$10,000,000 of “qualified tax-exempt obligations” during calendar year 2018.

Section 4. Open Meetings. That the Public Agency hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in open meetings of the Public Agency, and that all deliberations of the Public Agency and of its committees, if any, which resulted in formal action, were taken in meetings open to the public, in full compliance with all applicable legal requirements.

Section 5. Repeal of Conflicting Actions. All resolutions, orders or other legislative or administrative actions or parts thereof of this governing body in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

Section 6. Effective Date of Resolution. This Resolution shall become effective immediately upon the date of its passage.

INTRODUCED, SECONDED AND ADOPTED, at a duly convened meeting of the City Council of the City of Park Hills, Kentucky, held on May 14, 2018, signed by the Mayor, attested by the City Clerk, filed and indexed as provided by law

By: _____
Mayor

ATTEST:

City Clerk

CERTIFICATION

I, the undersigned, City Clerk of the of the City of Park Hills, Kentucky, do hereby certify that the foregoing Resolution is a true and complete copy of a certain Resolution duly adopted by the City Council of the City of Park Hills, Kentucky at a lawfully convened meeting of the City Council of the City of Park Hills, Kentucky held on May 14, 2018.

I do hereby further certify that said Resolution has not been amended, modified, superseded or repealed and that the same remains in full force and effect as of the date of this Certificate.

WITNESS my hand as of this 14th day of May, 2018.

By: _____
City Clerk

12569148v1

CITY OF PARK HILLS, KENTUCKY

RESOLUTION NO. 4, 2018

A RESOLUTION OF THE CITY OF PARK HILLS AUTHORIZING AND REQUESTING THAT THE KENTUCKY BOND DEVELOPMENT CORPORATION TO ISSUE BONDS IN ONE OR MORE SERIES, PAYABLE SOLELY FROM REVENUES TO BE DERIVED FROM A LOAN AGREEMENT WITH THE ROMAN CATHOLIC DIOCESE OF COVINGTON TO FINANCE THE COSTS OF THE ACQUISITION, CONSTRUCTION, INSTALLATION AND EQUIPPING OF EDUCATIONAL FACILITIES FOR USE BY THE ROMAN CATHOLIC DIOCESE OF COVINGTON AND ITS AFFILIATED ORGANIZATIONS.

WHEREAS, public agencies in the Commonwealth of Kentucky have experienced and are continuing to experience difficulty in economically funding, financing or refinancing various governmental purposes at reasonable costs; and

WHEREAS, public agencies have entered and will enter into an Interlocal Cooperation Agreement dated September 19, 2014, attached hereto as Exhibit A (the "Interlocal Agreement"), as authorized under Sections 65.210 through Section 65.300 (the "Interlocal Act"), inclusive, of the Kentucky Revised Statutes, as amended, which authorizes public agencies to cooperate and act jointly in exercising any and all powers, privileges and authority capable of exercise by such public agencies in their respective individual capacities; and

WHEREAS, the City of Park Hills, Kentucky (the "Public Agency") entered into the Interlocal Agreement on March 14, 2016.

WHEREAS, in order to provide a vehicle for economically funding, financing or refinancing various governmental, healthcare, educational and economic development purposes of public agencies in the Commonwealth of Kentucky, the Kentucky League of Cities Economic Development Finance Program (the "Program") has been established under the Interlocal Agreement and, under the Program, the Kentucky Bond Development Corporation (the "Corporation") has been established; and

WHEREAS, the Program has and will benefit the public health, safety and general welfare of the citizens within the jurisdiction of the Public Agency; and

WHEREAS, the Roman Catholic Diocese of Covington and one or more of its affiliated organizations (the "Borrower") has evidenced a desire to finance the acquisition, construction, installation and equipping of facilities known as Covington Catholic High School, which are educational and related facilities used by the Borrower (collectively, the "Project") through the Program; and

WHEREAS, the Corporation has the power, pursuant to Section 65.940 et seq. and Chapter 103 of the Kentucky Revised Statutes (the "Act") to issue its revenue bonds in order to provide for the financing and refinancing of projects in accordance with the public purposes of the Interlocal Act and the Act; and

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WHEREAS, the Corporation may, under the Program and in accordance with the Interlocal Agreement, the Act and the Commitment, in order to provide for the financing of the Project, issue its revenue bonds in one or more series (the “Bonds”), the proceeds of which shall be loaned to the Borrower, and which Bonds are to be purchased by the Purchaser and are to be payable solely from loan payments to be made by the Borrower pursuant to a loan agreement to be entered into between the Corporation and the Borrower (the “Loan Agreement”); and

WHEREAS, the Interlocal Act and the Interlocal Agreement require that the Public Agency join into the Interlocal Agreement and authorize and request the issuance of the Bonds by the Corporation.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PARK HILLS, KENTUCKY:

Section 1. Purpose. The Public Agency hereby finds, determines and declares that all statements of fact set forth in the preambles to this Resolution are true and correct in all respects, and such preambles are incorporated into the body of this Resolution by reference as if set forth at length herein. The Public Agency further finds, determines and declares that the issuance of the Bonds by the Corporation will be in the best interest of the Public Agency, is in the furtherance of the well-being of residents of the Public Agency and will therefore further the public purposes and interests of the Public Agency and its residents.

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behalf of the Public Agency) does not reasonably anticipate issuing more than \$10,000,000 of “qualified tax-exempt obligations” during calendar year 2018.

Section 4. Open Meetings. That the Public Agency hereby finds and determines that all formal actions relative to the adoption of this Resolution were taken in open meetings of the Public Agency, and that all deliberations of the Public Agency and of its committees, if any, which resulted in formal action, were taken in meetings open to the public, in full compliance with all applicable legal requirements.

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Section 6. Effective Date of Resolution. This Resolution shall become effective immediately upon the date of its passage.

INTRODUCED, SECONDED AND ADOPTED, at a duly convened meeting of the City Council of the City of Park Hills, Kentucky, held on May 14, 2018, signed by the Mayor, attested by the City Clerk, filed and indexed as provided by law

By: _____
Mayor

ATTEST:

City Clerk

CERTIFICATION

I, the undersigned, City Clerk of the of the City of Park Hills, Kentucky, do hereby certify that the foregoing Resolution is a true and complete copy of a certain Resolution duly adopted by the City Council of the City of Park Hills, Kentucky at a lawfully convened meeting of the City Council of the City of Park Hills, Kentucky held on May 14, 2018.

I do hereby further certify that said Resolution has not been amended, modified, superseded or repealed and that the same remains in full force and effect as of the date of this Certificate.

WITNESS my hand as of this 14th day of May, 2018.

By: _____
City Clerk

12569148v1