

RESOLUTION 99-10

A RESOLUTION OF THE COUNTY OF MADISON APPROVING THE
ADDITION OF THE LEXINGTON-FAYETTE URBAN COUNTY
GOVERNMENT AS A PARTY TO AN INTERLOCAL COOPERATION
AGREEMENT BETWEEN THE COUNTY AND OTHER COUNTIES
INCLUDING (THE NUMBER OF WHICH MAY BE ADDED TO)
REGARDING THE COUNTIES' SINGLE FAMILY MORTGAGE
PURCHASE PROGRAM

WHEREAS, pursuant to the Constitution and Laws of the Commonwealth of Kentucky, and particularly Section 67.083 of the *Kentucky Revised Statutes* (the "Act"), including Subsection 67.083(3)(j) thereof, counties are authorized to carry out the public purposes specified in the Act, in order to "provide counties as units of general purpose local government with the necessary latitude and flexibility to provide and finance various governmental services..." including "facilitating the purchase and construction of new and existing housing" within their respective boundaries, which is expressly determined and construed herein to include the issuance of revenue bonds to acquire residential mortgages to facilitate such construction and purchase of a new and existing housing and to pledge such residential mortgages as security for the payment of the principal of and interest on such bonds, and including the entering into of any agreements in connection therewith; and

WHEREAS, the counties executing the Agreement, hereinafter defined (the "Counties"), are authorized under Sections 65.210 through Section 65.300, inclusive, of the *Kentucky Revised Statutes*, as amended (the "Interlocal Cooperation Act"), to cooperate and act jointly in exercising any and all powers, privileges and authority capable of exercise by the Counties in their respective individual capacities; and

WHEREAS, the Issuer and the Counties have heretofore entered into the Interlocal Cooperation Agreement dated as of August 1, 1998 (the "Agreement") as prescribed by Section 65.250 of the *Kentucky Revised Statutes*, to provide for the creation of the Program; and

WHEREAS, the Lexington-Fayette Urban County Government (the "LFUCG") desires to enter into the Agreement with the Counties; and

WHEREAS, the Agreement provides that the County of Madison, Kentucky (the "Issuer") shall have adopted a resolution approving the addition of a county;

NOW THEREFORE, BE IT RESOLVED BY THE FISCAL COURT OF THE
COUNTY OF MADISON, COMMONWEALTH OF KENTUCKY, AS FOLLOWS:

SECTION 1. Policy and Purpose. The Fiscal Court of the Issuer 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 herein and constitute a part of this Resolution.

SECTION 2. Approval of Additional Party. The addition of the LFUCG as a party to the Agreement is hereby specifically approved recognizing that the Agreement specifically provides for the addition of parties, that the procedures for adding parties to the Agreement have been followed and the Agreement has been approved by the Attorney General of Kentucky as required by Section 65.260 of the *Kentucky Revised Statutes*.

SECTION 3. Repeal of Conflicting Actions. All ordinances, resolutions, orders or other legislative or administrative actions or parts thereof of this Fiscal Court or the County in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

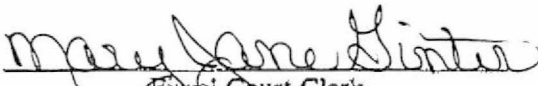
SECTION 4. Effective Date of Resolution. This Resolution shall be in full force and effect at the earliest possible date from and after its passage and approval, as provided by law.

Adopted on this 13th day of Oct, 1999.



Judge/Executive

ATTEST:

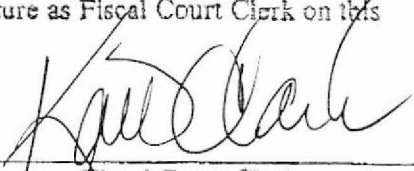


Fiscal Court Clerk

CERTIFICATE

I, Kent Clark, hereby certify that I am the duly qualified and acting Fiscal Court Clerk of the County of Madison, Kentucky, that the foregoing is a full, true and correct copy of a Resolution adopted by the Fiscal Court of the County, a meeting duly held on Oct 13, 1999, that said Resolution appears as a matter of public record in the official records of the Fiscal Court, that said meeting was duly held in accordance with all applicable requirements of Kentucky law, including KRS Sections 61.810, 61.815, 61.820 and 61.825, that a quorum was present at said meeting, that said Resolution has not been modified, amended, revoked or repealed; and that same is now in full force and effect.

13 IN TESTIMONY WHEREOF, witness my signature as Fiscal Court Clerk on this day of Oct, 1999.


Fiscal Court Clerk