

SALE RESOLUTION NO. 2003-089

**RESOLUTION OF THE COUNTY OF HARDIN, KENTUCKY,
RATIFYING THE ACCEPTANCE OF THE SUCCESSFUL BID
FOR THE PURCHASE OF THE COUNTY OF HARDIN,
KENTUCKY HOSPITAL REFUNDING REVENUE BONDS
(HARDIN MEMORIAL HOSPITAL PROJECT), SERIES 2003,
DATED AUGUST 1, 2003.**

WHEREAS, a publicly advertised solicitation of bids for purchase of the County of Hardin, Kentucky Hospital Refunding Revenue Bonds (Hardin Memorial Hospital Project), Series 2003, dated August 1, 2003, has heretofore been undertaken in strict compliance with all legal requirements, and

WHEREAS, all bids received for the purchase of said Series 2003 Bonds from the County have been duly considered and are attached to this Resolution, and

WHEREAS, the matter of which bid is the most advantageous and with the most favorable net interest cost to the County of Hardin, Kentucky (the "County"), was been sufficiently considered and accepted by the County Judge/Executive in accordance with the parameters of the Hardin County Fiscal Court, and

WHEREAS, the Hardin County Fiscal Court desires to ratify the action of the County Judge/Executive in accepting the best bid,

NOW, THEREFORE, THE FISCAL COURT OF THE COUNTY OF HARDIN, KENTUCKY, DOES HEREBY RESOLVE AS FOLLOWS:

1. That the acceptance by the County Judge/Executive of the bid of Wells Fargo Brokerage, for the purchase of said \$17,340,000 principal amount of County of Hardin, Kentucky Hospital Refunding Revenue Bonds (Hardin Memorial Hospital Project), Series 2003, dated August 1, 2003, is hereby ratified, accepted and confirmed, said bid being at a price of \$17,182,911.70 for said Series 2003 Bonds, plus accrued interest at the rates set forth in Exhibit A attached hereto from August 1, 2003 to the date of delivery of Series 2003 Bonds and that all other bids are hereby rejected. The principal amount, adjusted bid price and maturities of the Series 2003 Bonds shall be as set forth in Exhibit A attached hereto.

2. That said Series 2003 Bonds shall be delivered by the County Judge/Executive and/or other County officials to said purchaser(s) as soon as the Series 2003 Bonds are printed and ready for delivery in accordance with the Ordinance authorizing said Series 2003 Bonds, and all of the proceeds of the Series 2003 Bonds shall be used only as provided in said Ordinance.

3. That said bid is accepted subject to the condition that such acceptance subjects the County to no liability if for any reason the County is unable to obtain the final approving legal opinion of the firm of Rubin & Hays, Municipal Bond Attorneys, Louisville, Kentucky, as to said Series 2003 Bonds, or if said Series 2003 Bonds should be subject to ad valorem taxation by the

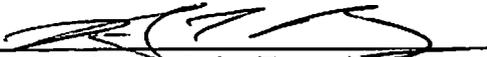
Commonwealth of Kentucky, prior to or on the delivery date of said Series 2003 Bonds; and the purchaser(s) shall not be required to take delivery of said Series 2003 Bonds without the final approving opinion of said Attorneys accompanying said Series 2003 Bonds, or if said Series 2003 Bonds or the interest thereon should become so subject to taxation by the Commonwealth of Kentucky prior to such delivery.

4. That the County Judge/Executive and the County Clerk be and they are hereby authorized and instructed to execute any and all other instruments and to take any and all other action which they deemed to be necessary or desirable in carrying out the plan of financing set out in the foregoing instruments, including, without limitation, the compliance with all applicable Kentucky statutes and court decisions and with a view toward assuring that the receipt of interest on such Bonds will be exempt from all Kentucky income taxation and such bonds will be exempt from all Kentucky ad valorem taxation.

5. That all Resolutions, or parts thereof, in conflict herewith, be and the same are hereby amended or canceled to the extent of such conflict, and this Resolution shall be effective immediately upon its adoption.

Introduced, Read, Enacted and Adopted on August 26, 2003.

COUNTY OF HARDIN, KENTUCKY

By 
County Judge/Executive

Attest:

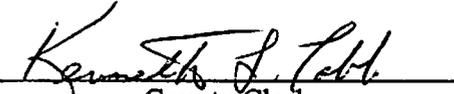
By 
County Clerk

CERTIFICATE OF COUNTY CLERK

I, Kenneth L. Tabb, hereby certify that I am the duly qualified and acting County Clerk of the County of Hardin, Kentucky, that the foregoing Resolution is a true copy of a Resolution introduced, read, enacted and adopted at a properly convened meeting of said County on August 26, 2003, signed by the County Judge/Executive and attested under seal by me as County Clerk, as shown by the official records in my custody and under my control, and that said Resolution appears as a matter of public record in the official records of said County.

I further certify that said meetings were duly held in accordance with all applicable requirements of Kentucky law, including KRS 61.810, 61.815, 61.820 and 61.823, that a quorum was present at each of said meetings, that said Resolution has not been modified, amended, revoked or repealed, and that same is now in full force and effect.

IN WITNESS WHEREOF, I have hereto set my hand as County Clerk and the official seal of the County this 26th day of August, 2003.


County Clerk

(Seal of County)

EXHIBIT A

<u>Year of Maturity October 1</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Year of Maturity October 1</u>	<u>Amount</u>	<u>Interest Rate</u>
2004	\$ 755,000	2.00%	2010	\$1,615,000	3.50%
2005	1,435,000	2.00%	2011	1,675,000	3.75%
2006	1,455,000	2.00%	2012	1,735,000	4.00%
2007	1,490,000	2.50%	2013	1,805,000	4.00%
2008	1,530,000	3.00%	2014	1,870 000	4.00%
2009	1,570,000	3.25%			

The total principal amount of Bonds to be issued is \$16,935,000.

The adjusted bid price of the Bonds is \$16,781,580.72.