

RESOLUTION NO. 2013-049, SERIES 2013

A RESOLUTION OF THE FISCAL COURT OF THE COUNTY OF HARDIN, KENTUCKY, AUTHORIZING THE ISSUANCE OF ITS INDUSTRIAL BUILDING REVENUE REFUNDING BONDS, SERIES 2013 (SUNRISE CHILDREN'S SERVICES, INC. PROJECT) IN THE AMOUNT OF NOT TO EXCEED \$4,100,000; FOR THE PURPOSES OF REFINANCING IN ITS ENTIRETY THE COUNTY OF HARDIN, KENTUCKY INDUSTRIAL BUILDING REVENUE BONDS, SERIES 2010 (SUNRISE CHILDREN'S SERVICES, INC. PROJECT) IN THE ORIGINAL PRINCIPAL AMOUNT OF \$5,200,000; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AND LOAN AGREEMENT AMONG THE COUNTY OF HARDIN, SUNRISE CHILDREN'S SERVICES, INC., A KENTUCKY NONPROFIT CORPORATION, AND CENTRAL BANK & TRUST COMPANY; AND TAKING OTHER RELATED ACTIONS.

WHEREAS, the County of Hardin, Kentucky (the "Issuer") a *de jure* county and political subdivision of the Commonwealth of Kentucky (the "Commonwealth") is authorized and empowered under the Industrial Buildings for Cities and Counties Act, Sections 103.200 to 103.285 of the Kentucky Revised Statutes, as amended (the "Act"), to issue its Industrial Building Revenue Bonds and Industrial Building Revenue Refunding Bonds and lend the proceeds thereof to a private non-profit corporation to finance and refinance such corporation's construction, rehabilitation and installation of any "industrial building" (as defined in the Act), including specifically facilities for the use of nonprofit entities in providing healthcare and treatment facilities to the community, in order to accomplish the public purposes of providing healthcare facilities to the community, promoting the economic development and relieving conditions of unemployment, and encouraging the increase of industry therein, provided that such bonds are payable solely from the loan repayments and other revenues derived from such industrial building and do not constitute an indebtedness of the Issuer within the meaning of the Constitution of the Commonwealth; and

WHEREAS, on July 28, 2010, the Issuer issued its County of Hardin, Kentucky Industrial Building Revenue Bonds, Series 2010 (Sunrise Children's Services, Inc. Project) in the original principal amount of \$5,200,000; and

WHEREAS, Sunrise Children's Services, Inc., (the "Corporation"), has an opportunity to refinance the outstanding bonds at a lower interest rate through Central Bank & Trust Company; and

WHEREAS, in order to accomplish the public purposes of promoting the economic development of the Commonwealth, the Issuer considers it necessary and proper to:

- (a) authorize the issuance of its County of Hardin, Kentucky, Industrial Building Revenue Refunding Bonds, Series 2013 (Sunrise Children's Services, Inc. Project) (the "Bonds") in the amount of up to \$4,100,000;
- (b) authorize the execution and delivery of the Bond Purchase and Loan Agreement hereinafter identified; and
- (c) take other related action;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY OF HARDIN AS FOLLOWS:

Section 1. Public Purposes. The Issuer hereby finds and declares that the issuance of the Bonds, as herein provided, will further the public purposes of the Act by promoting the economic development of the Commonwealth, relieving conditions of unemployment, and encouraging the increase of industry therein.

Section 2. Authorization of the Bonds. For the purposes set forth in the preamble hereto, there is hereby authorized and directed:

- (a) the issuance of up to \$4,100,000 of the Bonds; and
- (b) the delivery of the Bonds as provided in the Bond Purchase and Loan Agreement hereinafter identified.

Section 3. Authorization of Bond Purchase and Loan Agreement. The County Judge/Executive and the County Clerk are hereby authorized and directed to execute, acknowledge, and deliver on behalf of the Issuer a Bond Purchase and Loan Agreement (the "Agreement") between the Issuer, the Corporation, as borrower, and Central Bank & Trust Company, as purchaser, the terms of which are incorporated herein by reference.

Section 4. Execution of Bonds. The Bonds shall be executed in the manner provided in the Bond Purchase Agreement and shall be delivered to the Issuer for proper authentication and delivery by the Issuer to the Purchaser thereof with instructions to that effect, as provided in the Bond Purchase Agreement.

Section 5. County Judge/Executive and Other Officials of Issuer to Take Any Other Necessary Action. Pursuant to the Constitution and laws of the Commonwealth of Kentucky, the County Judge/Executive, the County Clerk and all other appropriate officials of the issuer are hereby authorized and directed to take any and all further action and to execute and deliver all other documents, among Central Bank & Trust Company, the Corporation and Issuer as may be necessary to effect the issuance and delivery of the Bonds.

Section 6. County Not Liable. THE BONDS SHALL NOT BE A GENERAL OBLIGATION OF THE COUNTY BUT A LIMITED OBLIGATION PAYABLE SOLELY FROM THE AMOUNTS PAYABLE UNDER THE LOAN AGREEMENT AND OTHER REVENUES OF THE CORPORATION. NEITHER THE COUNTY, THE COMMONWEALTH OF KENTUCKY NOR ANY OTHER POLITICAL SUBDIVISION OF THE COMMONWEALTH SHALL BE OBLIGATED TO PAY THE PRINCIPAL OF OR

INTEREST ON SUCH BONDS OR OTHER COSTS INCIDENT THERETO EXCEPT FROM THE REVENUES OF THE CORPORATION PLEDGED THEREFOR. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE COUNTY, THE COMMONWEALTH OR ANY POLITICAL SUBDIVISION OF THE COMMONWEALTH IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, OR PREMIUM, IF ANY, OR INTEREST ON THE BONDS OR OTHER COSTS THERETO.

Section 7. Severability. The provisions of this Resolution are severable, and if any section, phrase, or provision hereof shall for any reason be declared invalid or unenforceable, such declaration shall not affect the validity of this Resolution.

Section 8. Prior Conflicting Actions Superseded. To the extent that any ordinance, resolution, order or part thereof is in conflict with the provisions of this Resolution, the provisions of this Resolution shall prevail and be given effect.

Section 9. Effective Date. This Resolution shall be in full force and effect from and after its enactment and publication as provided by law.

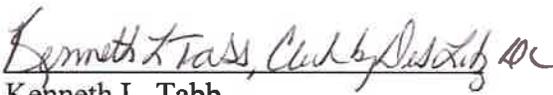
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INTRODUCED AND ENACTED ON April 9, 2013.

COUNTY OF HARDIN, KENTUCKY

By 
Harry L. Berry
County Judge/Executive

Attest:


Kenneth L. Tabb
County Clerk

(Seal of Issuer)

CERTIFICATION

I, Kenneth L. Tabb, the County Clerk of the County of Hardin, Kentucky, do hereby certify that the foregoing is a true, correct copy of Resolution No. 2013-049, Series 2013, relating to the issuance of the County of Hardin, Kentucky, Industrial Building Revenue Refunding Bonds, Series 2013 (Sunrise Children's Services, Inc. Project), enacted by the Fiscal Court of the County of Hardin, Kentucky, at its meeting held on April 9, 2013, and is in full force and effect.

Witness my hand this 9th day of April, 2013.


Kenneth L. Tabb
County Clerk