

FIRST SUPPLEMENT TO MEMORANDUM OF AGREEMENT

THIS FIRST SUPPLEMENT TO MEMORANDUM OF AGREEMENT (this “First Supplement”) is made as of _____, 2015, between LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY (“Metro Government”) and BROWN-FORMAN CORPORATION, a Delaware corporation (the “Company”).

WHEREAS, Metro Government and the Company previously entered into a Memorandum of Agreement dated as of November 24, 2014 (the “Memorandum of Agreement”), whereby, among other things, Metro Government preliminarily agreed to issue industrial revenue bonds in an aggregate par amount of up to \$35,000,000 to finance the acquisition, construction, and installation of the “Project” defined and described in the Memorandum of Agreement; and

WHEREAS, Metro Government and the Company desire (i) to increase the aggregate par amount of the industrial building revenue bonds preliminarily authorized by the Memorandum of Agreement from a maximum limit of \$35,000,000 to \$45,000,000; and (ii) to approve, confirm, and ratify the Memorandum of Agreement as hereby amended and supplemented;

NOW, THEREFORE, in consideration of the premises and of the covenants and undertakings herein expressed, Metro Government and the Company hereby agree as follows:

Section 1. The facts and recitations set out in the preamble of this First Supplement are adopted and incorporated as a part hereof, and the terms defined in the preamble shall have the same meanings when used herein.

Section 2. The Memorandum of Agreement is hereby amended and supplemented to provide that Metro Government will (subject to certain stated conditions) issue industrial building revenue bonds for the benefit of the Project in one or more series in an aggregate par amount of up to \$45,000,000.

Section 3. The provisions of the Memorandum of Agreement as hereby amended and supplemented are hereby approved, confirmed, and ratified.

[Signature Page Immediately Follows]

[SIGNATURE PAGE TO FIRST SUPPLEMENT TO MEMORANDUM OF AGREEMENT]

IN WITNESS WHEREOF, the parties hereto have entered into this First Supplement to Memorandum of Agreement on the date first above written.

LOUISVILLE/JEFFERSON COUNTY METRO
GOVERNMENT, KENTUCKY

By: _____
Greg Fischer, Mayor

Attest:

Stephen Ott,
Metro Council Clerk

Approved as to form and legality:

Michael J. O'Connell
Jefferson County Attorney

By _____
Nicholas J. Lococo
Assistant Jefferson County Attorney

BROWN-FORMAN CORPORATION

By: _____

Name: _____

Its: _____