

ARTICLE 7
TAX COVENANTS

Section 7.1. Arbitrage Covenant. (a) In this Section unless a different meaning clearly appears from the context:

(i) Reference to a provision of the Code by number or letter includes reference to any law hereafter enacted as an amendment to or substitution for such provision; and

(ii) Words which are used herein and in the Code shall have the meaning given to such words in or pursuant to the Code.

(b) The Issuer shall at all times do and perform all acts and things permitted by law and necessary or desirable in order to assure that interest paid by the Issuer on the Tax Advantaged Bonds shall, for the purposes of federal income taxation, be excludable from gross income of the Holders.

(c) The Issuer shall not permit at any time or times any of the proceeds of the Tax Advantaged Bonds to be used to acquire or to replace funds which were used directly or indirectly to acquire any securities or obligations which are "higher yielding investments," the acquisition of which would cause any Bond to be an "arbitrage bond" as defined in Section 148 of the Code.

(d) In order to assure compliance with this Section 7.1, thereby better securing and protecting the Holders, the Issuer from the date of adoption of this Bond Ordinance covenants that it will not make or cause to be made any investment of the proceeds of Tax Advantaged Bonds that produces a yield in excess of such applicable maximum yield as may be permitted by the Code, and invest or cause the Chief Financial Officer to, and the Chief Financial Officer shall not, independent of any direction of the Issuer, invest monies in any fund created by this

Bond Ordinance and allocable to the Tax Advantaged Bonds, in investment obligations that produce a yield in excess of such applicable maximum yield as may be permitted by the Code.

(e) The Issuer further covenants that prior to the issuance of any of the Tax Advantaged Bonds, and as a condition precedent to such issuance, the Issuer shall certify by issuance of a certificate by an authorized officer having responsibility for the receipt, disbursement, use and investment of the proceeds of the Tax Advantaged Bonds that, on the basis of the facts, estimates and circumstances in existence on the date of issue of the Tax Advantaged Bonds it is not expected that the proceeds of the Tax Advantaged Bonds will be used in a manner that would cause such obligations to be arbitrage bonds.

(f) The Issuer further covenants that there shall be paid from time to time all amounts required to be rebated to the United States pursuant to Section 148(f) of the Code and any temporary, proposed or final Treasury Regulations as may be applicable to the Tax Advantaged Bonds from time to time. This covenant shall survive payment in full or defeasance of the Tax Advantaged Bonds.

(g) Notwithstanding any provision of this Section, if the Issuer shall receive an opinion of nationally recognized bond counsel to the effect that any action required under this Section is no longer required, or to the effect that some other action is required, to maintain the exclusion from gross income of the interest on the Tax Advantaged Bonds pursuant to Section 103(a) of the Code, the Issuer may rely conclusively on such opinion in complying with the provisions hereof.

Section 7.2. Additional Tax Covenants. (a) In this Section unless a different meaning clearly appears from the context:

(i) Reference to a provision of the Code by number or letter includes reference to any law hereafter enacted as an amendment to or substitution for such provision; and

(ii) Words which are used herein and in the Code shall have the meaning given to such words in or pursuant to the Code.

(b) The Issuer has previously covenanted, in Section 7.1(b) hereof, that the Issuer shall at all times do and perform all acts and things permitted by law and necessary or desirable in order to assure that interest paid by the Issuer on the Tax Advantaged Bonds shall, for the purposes of federal income taxation, be excludable from gross income of the Holders.

(c) In furtherance of the foregoing covenant, the Issuer further hereby covenants as follows, with respect to any Tax Advantaged Bonds that: (i) no portion of the payment of the principal of or interest on the Tax Advantaged Bonds is under the terms of such bond issue, or under any underlying arrangement, directly or indirectly secured by an interest in property used or to be used for a private business use (or by an interest in payments in respect of such property), or to be derived from payments (whether or not to the Issuer) in respect of property, or borrowed money, used or to be used for a private business use; and (ii) none of the proceeds of the Tax Advantaged Bonds are to be used (directly or indirectly) to make or finance loans to persons other than governmental units, all within the meaning of section 141 of the Code, in any of such cases unless such use or other arrangement will not cause the interest on the Tax Advantaged Bonds to be included in gross income for federal income tax purposes.

ARTICLE 8

DEFAULT AND REMEDIES

Section 8.1. Events of Default. Each of the following events is hereby defined as and shall constitute an "Event of Default":

(a) Failure to pay any installment of interest on the Bonds when the same shall become due and payable or within thirty (30) days thereafter (or within such period, shorter than thirty (30) days, if any, as may be permitted in the Bonds);

(b) Failure to pay the principal of, or premium, if any, on any Bond when due and payable, at maturity or on redemption; and

(c) Default by the Issuer in the due or punctual performance or observance of any other covenants, pledges, conditions, provisions or agreements of the Issuer contained in the Bond Ordinance or in the Bonds, and the continuance thereof for a period of thirty (30) days; provided that if such default can be corrected but not within such thirty-day period, it shall not constitute an Event of Default if corrective action is instituted by the Issuer within such period and diligently pursued until the default no longer exists.

Section 8.2. Enforcement of Remedies. On the happening and continuance of any Event of Default, then and in every case any Bondholder, either at law or in equity, by suit, action, mandamus or other proceedings, may enforce and compel performance by the Issuer and its officers and agents of all duties imposed under the Act, under other applicable law, if any, under the Bonds, and under this Bond Ordinance, including the levying and collection of sufficient taxes and the application thereof to the payment of principal of and interest (and premium, if any) on the Bonds in accordance with the provisions of this Bond Ordinance and the Bonds.

Section 8.3. Notice of Default. The Bond Registrar shall as promptly as practicable mail, to the Issuer and the Holders of Bonds, written notice of the occurrence of any Event of Default known to the Bond Registrar. The Bond Registrar shall not, however, be subject to any liability to any Bondholder by reason of its failure to mail any notice required by this Section.

Section 8.4. Delay or Omission. No delay or omission of any holder of the Bonds to exercise any right or power arising on any default shall impair any right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy afforded by this Article 8 and every additional power and remedy, if any, afforded by the terms of the Bonds to the Holders of the Bonds may be exercised from time to time and as often as may be deemed expedient by the Bondholders.

Section 8.5. Waivers of Events of Default. Any Bondholder, may on behalf of such Holder waive any past default under this Bond Ordinance or under the Bonds and the consequences thereof; and in case of any such waiver, the Issuer, the Bond Registrar and such Bondholder shall be restored to their former positions and rights hereunder and under the Bonds respectively, but no such waiver shall extend to any subsequent or other default, or impair any right consequent thereon.

Section 8.6. Termination of Proceedings. If any Bondholder shall have proceeded to enforce any right due to any Event of Default and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Bondholder, then and in every case the Issuer, the Bond Registrar and the Bondholder shall, subject to any determination in such proceeding, be restored to their former positions and rights hereunder, and all rights of such Bondholder shall continue as if no such proceedings had been taken.

Section 8.7. Remedies Not Exclusive. No remedy by the terms of this Bond Ordinance or the Bonds conferred on or reserved to the Holders of the Bonds is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to any other remedy given under this Bond Ordinance as now or hereafter existing at law or in equity or by statute.

ARTICLE 9

THE BOND REGISTRAR

Section 9.1. Appointment and Acceptance of Duties of Bond Registrar. The Bond Registrar is appointed in Section 3.3 hereof as the Bond Registrar; and it shall signify its acceptance of the duties and obligations imposed on it by this Bond Ordinance by executing the certificate of authentication on the Bonds and by entering into the Paying Agency Agreement with the Issuer.

Section 9.2. Responsibilities of the Bond Registrar. The Bond Registrar shall have no responsibility with respect to the validity of the Bonds hereby authorized or the legal sufficiency of the proceedings for their issuance. The Bond Registrar shall not have any obligation, except as otherwise provided herein or in the Paying Agency Agreement, to assure that any duties herein imposed on the Issuer or covenants or agreements herein contained on behalf of said Issuer are performed. All compensation to the Bond Registrar for services leading up to and including authentication of the Bonds may be paid from the proceeds of the Bonds. Compensation for any service, cost or expense, including reasonable fees of its counsel, thereafter rendered or incurred by the Bond Registrar, in its capacity as Bond Registrar, shall be billed to and paid by the Issuer from time to time.

No implied covenants shall be read in this Bond Ordinance against the Bond Registrar. The Bond Registrar may in good faith buy, sell, own, hold and deal in any of the Bonds, with like effect as if it were not the Bond Registrar. The Bond Registrar may act as depository for, or permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Bondholders or to effect or aid in any reorganization growing out of the enforcement of the Bonds or this Bond Ordinance, whether or not any such committee shall represent the Holders of a majority in principal amount of the Bonds outstanding.

The Bond Registrar shall be protected and shall incur no liability in acting in good faith on any ordinance, order, resolution, notice, telegram, request, consent, certificate, affidavit, voucher, bond or other paper or document which it shall believe to be genuine and to have been passed or signed by the proper board or persons. The Bond Registrar shall not be bound to recognize any person as a holder of any Bond or to take any action at such person's request unless such Bond shall be submitted to the Bond Registrar for inspection, if required, and title thereto established to the satisfaction of the Bond Registrar, if disputed.

The Bond Registrar may in relation to this Bond Ordinance act on the opinion or advice of any attorney, accountant or other expert, whether retained by the Issuer or by the Bond Registrar, and shall not be responsible for anything suffered or done by it in good faith in accordance with any such opinion or advice. On written request of the Issuer, the Bond Registrar, not less than annually, shall make a written report to the Issuer, which report shall list the then Outstanding Bonds and shall report in detail as to any redemptions in respect of the Bonds. If requested, said written reports shall be furnished not less than thirty (30) days prior to each July 1 so long as any Bonds remain outstanding. The Issuer in its discretion may request the Bond Registrar to furnish other reports.

The Bond Registrar shall be under no obligation to institute any suit, or to take any remedial proceeding under this Bond Ordinance, or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to take any steps in the enforcement of any rights and powers hereunder, until it shall be indemnified to its satisfaction against any and all costs and expenses, outlays and counsel fees and other reasonable disbursements, and against all liability. The Bond Registrar may, nevertheless, begin suit, or appear in and defend suit, or do anything else in its judgment proper to be done by it as Bond Registrar without indemnity, and in such case the Issuer shall reimburse the Bond Registrar from the Pledged Receipts for all costs and expenses, outlays and reasonable counsel fees and other reasonable disbursements properly incurred in connection therewith, as provided in Section 9.4 hereof.

Section 9.3. No Obligation to Insure. The Bond Registrar shall be under no obligation to effect or maintain insurance or to renew any policies of insurance or to inquire as to the sufficiency of any policies of insurance carried by the Issuer, or to report, or make or file claims or proof of loss for, any loss or damage insured against or which may occur, or to keep itself informed or advised as to the payment of any taxes or assessments, if any, or to require any such payment to be made. The Bond Registrar shall have no responsibility in respect of the validity or sufficiency of this Bond Ordinance or the due execution or acknowledgment thereof, or in respect of the validity of the Bonds or the due execution or issuance thereof. The Bond Registrar shall be under no obligation to see that any duties herein imposed on the Issuer or any party other than itself, or any covenants herein or therein contained on the part of any party other than itself be done or performed, and the Bond Registrar shall be under no obligation for failure to see that any such duties or covenants are done or performed.

The Bond Registrar shall not be liable or responsible because of the failure of the Issuer or any of the employees or agents thereof to make any collections or deposits or to perform any act herein required of the Issuer or because of the loss of any moneys arising through the insolvency or the act, default or omission of any other depository in which such moneys shall have been deposited under the provisions of this Bond Ordinance. The Bond Registrar shall not be responsible for the application of any of the proceeds of the Bonds or any other moneys deposited with it and paid out, withdrawn or transferred hereunder, if such application, payment, withdrawal or transfer shall be made in accordance with the provisions of this Bond Ordinance. The immunities and exemptions from liability of the Bond Registrar hereunder shall extend to its directors, officers, employees and agents.

Section 9.4. Compensation of Bond Registrar. Subject to the provisions of any contract between the Issuer and the Bond Registrar relating to the compensation of the Bond Registrar, the Issuer shall, from the Pledged Receipts, pay to the Bond Registrar reasonable compensation for all services performed by it hereunder and also all of its reasonable expenses,

charges and other disbursements and those of its attorneys, agents and employees incurred in and about the performance of its powers and duties hereunder, and, from the Pledged Receipts only, shall indemnify and save the Bond Registrar harmless against any claim, cost or liability which it may incur in the exercise and performance of its powers and duties hereunder unless such claim, cost or liability is the result of malfeasance or the result of any willful or intentional misconduct.

Section 9.5. Resignation or Discharge of Bond Registrar; Successor Bond Registrar. The Bond Registrar may resign and thereby become discharged from the duties hereby created by notice in writing given to the Issuer and to all Holders of Bonds, by first class mail at least thirty (30) days prior to the effective date of such resignation, provided that such resignation shall take effect only on the appointment of a successor Bond Registrar, and, provided further, such resignation shall take effect immediately on the appointment of a new Bond Registrar, if such new Bond Registrar be appointed and qualified before the time limit established by such notice. The Bond Registrar may be removed at any time at the written request of the Issuer or by an instrument in writing signed by the Holders of not less than a majority of the principal amount of the Bonds then outstanding.

If at any time the Bond Registrar shall resign, be removed, be dissolved or otherwise become incapable of acting or the offices of the Bond Registrar shall be taken over by any governmental official or board, or if the position of Bond Registrar shall become vacant for any reason, a successor shall be appointed by the Issuer; and unless such appointment be made within thirty (30) days after the vacancy shall have occurred, the Holders of a majority in principal amount of the Bonds then outstanding may make such appointment by an instrument in writing signed by any such Bondholders and filed with the Issuer, or the Bond Registrar, may petition a court of competent jurisdiction for the appointment of a successor. Any Bond Registrar hereafter appointed shall be a trust company or bank in good standing having trust powers and subject to examination by a federal or state authority and fill have a reported

combined surplus and capital aggregating at least \$75,000,000. The Issuer shall provide notice as soon as practicable of any change in the Bond Registrar to all Holders of Bonds in the same manner as required in the first paragraph of this Section and Bonds re-registered or re-issued thereafter shall be altered or shall contain a legend identifying such successor Bond Registrar.

Every successor Bond Registrar appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Issuer an instrument in writing accepting such appointment hereunder, and thereon such successor Bond Registrar, without any further act shall become fully vested with all the rights, immunities, powers, duties and obligations of its predecessor; but such predecessor shall, nevertheless, on the written request of the Issuer, or of its successor, execute and deliver any instrument transferring to such successor Bond Registrar all the rights, powers and duties of such predecessor hereunder, and every predecessor Bond Registrar shall deliver all securities, moneys, documents and records held by it to its successor; provided, however, that before any such delivery is required or made, all fees and expenses of such predecessor shall be paid in full. Should any instrument in writing from the Issuer be required by any successor Bond Registrar for more fully and certainly vesting in such Bond Registrar the rights, powers and duties hereby vested or intended to be vested in the predecessor Bond Registrar, any such instrument in writing shall and will on request be executed, acknowledged and delivered by the Issuer.

ARTICLE 10

MISCELLANEOUS

Section 10.1. Provisions of the Bond Ordinance are Severable. If any one or more of the provisions of this Bond Ordinance or of the Bonds shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Bond Ordinance or of the Bonds, but this Bond Ordinance and the Bonds shall be construed and

enforced as if such illegal or invalid provisions had not been contained therein. If any court of competent jurisdiction adjudicates that any representation, covenant or undertaking of the issuer, as set forth in the Bonds or in this Bond Ordinance, would cause the Bonds to be invalid or constitute an unlawful general indebtedness of the Issuer, then such representation, covenant or undertaking shall be thereby stricken, omitted and eliminated without thereby otherwise affecting the validity or enforceability of the Bonds.

Section 10.2. Bond Ordinance is a Contract; Procedure for Amending. In consideration of the purchase and acceptance of the Bonds by those who shall purchase and hold the same from time to time after the sale thereof, the provisions of this Bond Ordinance shall constitute a contract between the Issuer and the Holders from time to time of the Bonds, and such provisions are covenants and agreements with such Holders which the Issuer hereby determines to be necessary and desirable for the security and payment thereof. After the issuance of the Bonds, no change, variation or alteration of any kind in the provisions of this Bond Ordinance shall be made in any manner except as provided in this Section until such time as all of the Bonds and the interest thereon have been paid in full. The provisions, covenants and agreements herein set forth to be performed on behalf of the Issuer shall be for the equal and ratable benefit, protection and security of the Holders of any and all of the Bonds, all of which, regardless of the time or times of their issue or maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other thereof.

No Bonds may be issued under the provisions of this Bond Ordinance except in accordance with Article 2 and Article 3.

If it shall appear desirable and to the advantage of both the Issuer and the Holders of the Bonds, the Issuer shall adopt an ordinance (a "Supplemental Ordinance") altering or amending this Bond Ordinance, but providing therein that the Supplemental Ordinance shall not become effective unless and until it has received the approval of the Holders of the Bonds as hereinafter set out. Immediately on adoption of a Supplemental Ordinance a copy of the Supplemental

Ordinance (or brief summary thereof or reference thereto in form approved by the Issuer) together with a request to Bondholders for their consent thereto in form satisfactory to the Issuer, shall be mailed by the Bond Registrar to Bondholders promptly after adoption. A Supplemental Ordinance shall not be effective unless and until there shall have been filed with the Bond Registrar the written consents of the Holders of sixty-six and two-thirds percent (66 $\frac{2}{3}$ %) of the principal amount of the Bonds then Outstanding. Any such consent shall be binding on the Holder of the Bonds after giving such consent and on any subsequent Holder of such Bonds and of any Bonds issued in exchange therefor (whether or not such subsequent Holder thereof has notice thereof), unless such consent is revoked in writing by the Holder of such Bonds giving such consent or a subsequent Holder thereof by filing with the Bond Registrar, prior to the time when the written statement of the Bond Registrar to the Issuer provided in this Section is filed, such revocation. At any time after the Holders of the required percentages of Bonds shall have filed their consent to a Supplemental Ordinance, the Bond Registrar shall make and file with the Issuer a written statement that the Holders of such required percentages of Bonds have filed such consents. Such written statement shall be conclusive that such consents have been so filed. At any time thereafter, notice, stating in substance that the Supplemental Ordinance (which may be referred to as a Supplemental Ordinance adopted by the Issuer on a stated date, a copy of which is on file with the Bond Registrar) has been consented to by the Holders of the required percentages of the principal amount of the Outstanding Bonds and will be effective as provided in this Section, shall be given to Bondholders by the Issuer by mailing such notice, not more than ninety (90) days after the Holders of the required percentages of Bonds shall have filed their consents to the Supplemental Ordinance and the written statement of the Bond Registrar hereinabove provided for is filed. The Issuer shall file with the Bond Registrar proof of the mailing of such notice. A transcript, consisting of the papers required or permitted by this Section to be filed with the Bond Registrar, shall be proof of the matters therein stated.

Notwithstanding the foregoing, no such modifications, alterations or amendments shall be made which will (a) permit an extension of the time of payment at maturity of the principal or payment of the interest on any Bond, or a reduction in the amount of principal or the rate of interest thereon without the written consent of the Holder thereof or (b) reduce the percentage of Holders of Bonds required by the provisions of this Section for the taking of any action under this Section.

In addition to the foregoing, the Issuer may, without regard to the provisions hereinabove set forth in this Section, make any amendment or change herein (i) to evidence the succession of an institution as Bond Registrar or paying agent, (ii) to cure any ambiguity or to cure, correct or supplement any defective or inconsistent proceedings contained herein or in any ordinance or other proceedings pertaining hereto, (iii) to grant to or confer on the Bond Registrar for the benefit of the Holders of the Bonds any additional rights, remedies, powers, authority or security which may lawfully be granted or conferred and which are not contrary to or inconsistent with this Bond Ordinance as theretofore in effect, (iv) to permit the Bond Registrar to comply with any obligations imposed on it by law, (v) to achieve compliance of this Bond Ordinance with any federal tax law, (vi) to maintain or improve any rating on the Bonds or (vii) for any other purpose not inconsistent with the terms of this Bond Ordinance which shall not impair the security of the Bondholders or otherwise materially adversely affect the rights of the Bondholders. The Issuer may adopt Supplemental Ordinances to accomplish the foregoing.

Section 10.3. Discharge of Bond Ordinance. If the Issuer shall pay or cause to be paid, or there shall otherwise be paid, to the Holders of all Bonds the total principal and interest due or to become due thereon, including premium, if applicable, at the times and in the manner stipulated therein and in this Bond Ordinance, then the pledge of this Bond Ordinance, and all covenants, agreements and other obligations of the Issuer to the Bondholders, shall thereon cease, terminate and become void and be discharged and satisfied.

Whenever there shall be held in the Bond Fund or an escrow fund established for such purpose, either (a) moneys in an amount which shall be sufficient or (b) Defeasance Obligations (as defined below) the principal of and interest on which when due (without consideration of reinvestment income) will provide moneys which, together with other moneys, if any, then on deposit in the Bond Fund or such escrow fund, shall be sufficient to pay when due the principal of, interest and redemption premium, if applicable, on the Bonds or any part thereof to and including the date on which the Bonds or any of them will be redeemed in accordance with this Bond Ordinance, or the maturity date or dates thereof, as the case may be, then and in any of said events all such Bonds shall be deemed to have been paid within the meaning and with the effect expressed above in this Section 10.3, and the Bond Registrar shall and is hereby irrevocably instructed to publish notice thereof, such notice to contain a statement that the cash and obligations as provided above are held in the Bond Fund or such escrow fund, that such Bonds are deemed to have been paid in accordance with this Section, and a statement of the maturities or redemption date or dates on which the moneys are or will become available for the payment of the amounts due. Thereafter the Bondholders shall be entitled only to payment out of the cash and obligations deposited as aforesaid.

Neither such obligations or the moneys held in the Bond Fund pursuant to this Section, nor principal or interest payments on any such obligations shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal, interest and redemption premium, if applicable, on the Bonds; provided that any cash received from such principal or interest payment on such investments if not then needed for such purpose, shall, to the extent practicable, be reinvested in the same manner, in investments maturing at times and in amounts sufficient to pay when due the principal, interest and redemption premium, if applicable, on the Bonds to and including such redemption date or maturity date thereof, as the case may be.

Section 10.4. Execution of Bond Ordinance. This Bond Ordinance has been executed for and on behalf of the Issuer in order to evidence approval by the Issuer of the provisions hereof and the obligations of the Issuer hereunder.

Section 10.5. Repeal of Conflicting Action. All ordinances, orders, resolutions or parts thereof in conflict with the provisions of this Bond Ordinance, if any, are to the extent of such conflict hereby repealed.

Section 10.6. Bond Ordinance Effective Immediately. This Bond Ordinance shall be effective immediately following its adoption.

Section 10.7. Parties Interested Herein. Nothing in this Bond Ordinance, expressed or implied, is intended nor shall be construed to confer on, or to give to any person or entity, other than the Issuer, the Bond Registrar, the Paying Agent and the Holders of the Bonds, any right, remedy or claim under or by reason of this Bond Ordinance or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in this Bond Ordinance contained by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Bond Registrar, the Paying Agent and the Holders of the Bonds.

ARTICLE 11


SPECIAL PROVISIONS APPLICABLE TO ISSUER

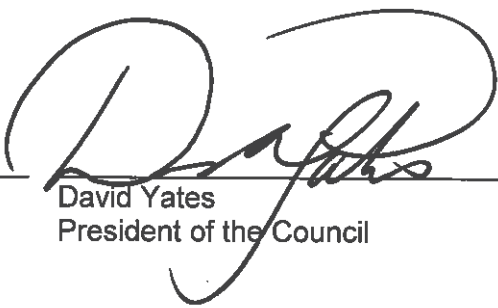
Section 11.1. Compliance with Metro Government Codified Ordinances. Subsection (B) of Section 32.450 of the Louisville/Jefferson County Metro Government Codified Ordinances provides that the Revenue Commission's obligation to pay the general obligation bonded debt of the Issuer is continued as established by law. This Section 11.1 documents that this Bond Ordinance is enacted in strict compliance with the provisions of the Louisville/Jefferson County Metro Government Codified Ordinances.

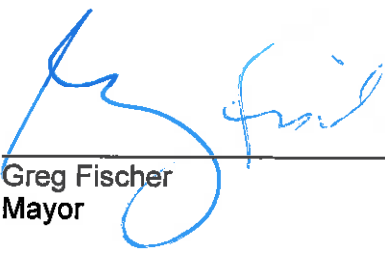
Section 11.2. Compliance with Laws. The Issuer hereby approves the issuance of the Bonds for all purposes of the Kentucky Revised Statutes, including, but not limited to, the Act. The Issuer further acknowledges that all consents or approvals required to be given by the Issuer under the provisions of the Kentucky Revised Statutes prior to the undertaking of any act including, but limited to, the Act, were duly and timely given prior thereto, as and to the extent required by law. Without limiting the generality of the foregoing, it is hereby found and determined that (i) the Bonds are issued or entered into for a public purpose, as stated in this Bond Ordinance and within any limitations prescribed by law and (ii) all the proceedings incident to issuance of the Bonds were held in compliance with law.

INTRODUCED, SECONDED AND GIVEN FIRST READING at a duly convened meeting of the Metro Council of the Louisville/Jefferson County Metro Government, held on July 28, 2016.

GIVEN SECOND READING AND ENACTED at a duly convened meeting of the Metro Council of the Louisville/Jefferson County Metro Government, held on August 11, 2016, signed by the President and the Clerk of the Metro Council and approved by the Mayor of the Issuer and filed and indexed as provided by law.


H. Stephen Ott
Metro Council Clerk **PRO - TEM**


David Yates
President of the Council


Greg Fischer
Mayor

8/11/16
Approval Date

APPROVED AS TO FORM AND LEGALITY:
Michael O'Connell
Jefferson County Attorney

BY: 
Assistant Jefferson County Attorney

**LOUISVILLE METRO COUNCIL
READ AND PASSED
August 11, 2016**

CERTIFICATION

The undersigned hereby certifies that he is the duly qualified and acting Clerk of the Metro Council of the Louisville/Jefferson County Metro Government, Kentucky and that the foregoing is a true, correct and complete copy of an ordinance duly adopted by the Metro Council of said Metro Government as a duly convened meeting held on August 11, 2016, 2016, on the same occasion signed by the Mayor as evidence of his approval, and now in full force and effect, all as appears from the official records of said Metro Government in my possession and under my control.

WITNESSETH my hand and the seal of said Metro Government as of August 18, 2016.


H. Stephen Ott
Clerk of the Metro Council **PRO - TEM**

Seal of the Louisville/Jefferson
County Metro Government

LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT

BOND ORDINANCE

Authorizing and Securing

Louisville/Jefferson County Metro Government
General Obligation Bonds, Series 2016A

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EXHIBITS

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- Exhibit B - Form of Disclosure Agreement
- Exhibit C - Form of Notice of Bond Sale
- Exhibit D - Forms of Official Terms and Conditions of Bond Sale
- Exhibit E - Forms of Official Bid Form