

## **RESOLUTION NO. 20, SERIES 2019**

### **A RESOLUTION BY THE LOUISVILLE AND JEFFERSON COUNTY LANDBANK AUTHORITY, INC. (THE “AUTHORITY”) AUTHORIZING THE ACCEPTANCE OF PROPERTY ACQUIRED BY LOUISVILLE METRO THROUGH BANKRUPTCY SALES.**

**WHEREAS**, according to KRS 65.370, the Louisville and Jefferson County Landbank Authority, Inc., (the “Authority”), shall hold in its own name, for the benefit of the parties, all properties conveyed to it by the parties, all tax delinquent properties or properties having local government liens acquired by it pursuant to KRS 65.375, and all properties otherwise acquired by other means;

**WHEREAS**, pursuant to 11 U.S.C. §363, a trustee in bankruptcy may sell property of the bankruptcy estate; and

**WHEREAS**, from time to time, the Louisville/Jefferson County Metro Government (“Louisville Metro”) may purchase property from a bankruptcy estate and assign its right, title and interest in said property to the Authority.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD MEMBERS OF THE LOUISVILLE AND JEFFERSON COUNTY LANDBANK AUTHORITY, INC.,**

**SECTION 1.** That the Authority hereby authorizes the acceptance of properties purchased from bankruptcy estates by Louisville Metro when such purchases are assigned to the Authority by Louisville Metro.

**SECTION 2.** That the Chairman of the Authority is hereby authorized to sign the consideration certificate on the deeds transferring ownership of such properties to the Authority, without further action by the Authority.

**SECTION 3.** That this Resolution shall become effective upon its passage and approval.

**APPROVED BY:** \_\_\_\_\_ **DATE APPROVED:** \_\_\_\_\_

**William P. Schreck  
Chairman and President  
Louisville and Jefferson County  
Landbank Authority, Inc.**

**APPROVED AS TO FORM:**

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