

ORDINANCE NO. [____]

AN ORDINANCE OF THE OF THE FISCAL COURT OF THE COUNTY OF WOODFORD, KENTUCKY APPROVING AND AUTHORIZING THE ADOPTION, EXECUTION, AND DELIVERY OF AN INTERLOCAL COOPERATION AGREEMENT BETWEEN THE COUNTY OF WOODFORD, KENTUCKY AND THE CITY OF VERSAILLES, KENTUCKY FOR THE ACQUISITION, MAINTENANCE, DEVELOPMENT AND PROMOTION OF THE PROPERTY LOCATED AT 105 INDUSTRY DRIVE, VERSAILLES, WOODFORD COUNTY, KENTUCKY, THE COSTS OF WHICH ARE TO BY SHARED BY THE CITY AND THE COUNTY PURSUANT TO THE INTERLOCAL COOPERATION AGREEMENT, AND APPROVING AND AUTHORIZING OTHER RELATED ACTIONS

PREAMBLE

WHEREAS, the County of Woodford, Kentucky (the “**County**”), the City of Versailles, Kentucky (the “**City**”) and the Woodford County Economic Development Authority (the “**Authority**”) have entered in an Agreement for Sale and Purchase of Real Estate with Yokohama Industries America, Inc. (the “**Company**”) to acquire property located at 105 Industry Drive, Versailles, Woodford County, Kentucky which includes approximately 17.5 acres with an existing building containing 144,000 square feet (collectively, the “**Property**”);

WHEREAS, the Interlocal Act permits the County and the City to make appropriations of their general fund revenues to (i) share on an equal basis the costs of the acquisition, maintenance, development and financing of the Property including the repayment of the Notes and any Future Obligations (both as defined below), (ii) approve the Authority taking fee simple title to the Property from the Company (if required), and (iii) approve the Authority’s development and promotion of the Property for the mutual benefit of the citizens of the County and the City; and

WHEREAS, the City has determined to proceed with the issuance of its General Obligation Bond Anticipation Notes, Series 2026 (Federally Taxable) in an amount not to exceed the \$8,415,000 (the “**Notes**”) (i) to finance a portion of the costs of the Property; (ii) to pay all or a portion of the cost of credit enhancement on the Notes, if any; and (iii) to pay all or a portion of the costs of issuance of the Notes; and

WHEREAS, the County and the City have agreed to acquisition, maintenance development and promotion of the Property more fully identified and described in Attachment A to the form of the Interlocal Cooperation Agreement attached hereto as **EXHIBIT A** and to make annual appropriations of their respective general fund revenues in matching amounts and on the dates necessary, among other things, to pay debt service on the Notes and any Future Obligations; and

WHEREAS, the Fiscal Court of the County and the City Council of the City have determined that the acquisition of the Property will be in the public’s interest and desire to (i) approve the Authority taking fee simple title to the Property (if required), (ii) approve the Authority’s development and promotion of the Property for the mutual benefit of the citizens of

the County and the City, (iii) provide the terms and conditions upon which the County and the City will share in the costs of the acquisition, maintenance, development, and promotion of the Property, including the repayment of the Notes and any Future Obligations incurred by the City to finance the acquisition of the Property.

NOW, THEREFORE, BE IT HEREBY ORDAINED BY THE FISCAL COURT OF THE COUNTY OF WOODFORD, KENTUCKY, AS FOLLOWS:

Section 1. Incorporation Of Preamble. The facts and statements contained in the foregoing preamble of this Ordinance, including the terms defined therein, are hereby affirmed and incorporated as a part of this Ordinance.

Section 2. Approval Of the Property. The Fiscal County hereby finds that the acquisition, maintenance, development, and promotion of the Property will be in the public's interest and hereby approves of such acquisition, maintenance, development, and promotion.

Section 3. Approval Of the Notes and any Future Obligations. The Fiscal Court of the County recognizes that the City Council of the City has previously approved and authorized the issuance of the Notes. The Notes are being issued in anticipation of the incurrence by the City of general obligation indebtedness, including, without limitation, the issuance one or more series of general obligation bonds or the incurrence of a general obligation lease under Sections 65.942 to 65.956, inclusive, of the Kentucky Revised Statutes, to retire the Notes and provide permanent financing for the acquisition of Property (the "Future Obligations").

Section 4. Approval Of Interlocal Agreement. The Fiscal Court hereby approves the execution and delivery of the Interlocal Cooperation Agreement, the proposed form of which is attached hereto as **EXHIBIT A** (the "**Interlocal Agreement**"). The findings, terms, and conditions set forth in the Interlocal Agreement are fully incorporated herein by reference. The County Judge/Executive and the Fiscal Court of the County are hereby authorized to execute and deliver the Interlocal Agreement to the City on behalf of the County, to cause the fully-executed Interlocal Agreement to be submitted to the Department for Local Government of the Commonwealth of Kentucky in compliance with KRS 65.260, and to cause the Interlocal Agreement, once approved, to be recorded with the office of the County Clerk of Woodford County, Kentucky and the Kentucky Secretary of State, as required by KRS 65.290. If County Judge/Executive and the Fiscal Court of the County determine, with the advice and approval of the County Attorney, that any revision or revisions are necessary to the Interlocal Agreement after the date of enactment of this Ordinance, the Interlocal Agreement may be revised accordingly before its execution and delivery; provided, however, no such revision may change the allocation provided for in ARTICLE V of the Interlocal Agreement without the approval of the Fiscal Court.

Section 6. Approval Of Related Actions. The County Judge/Executive, the Fiscal Court of the County, the County Attorney and other appropriate officials of the County, and each of them, for and on behalf of the County, are hereby authorized, empowered, and directed to do and perform any and all things necessary to effect the performance of all actions of whatever nature necessary to carry out the authority conferred or contemplated by and the purposes of this Ordinance, the Interlocal Agreement, and related documents, and further to approve and to execute all papers, documents, certificates, or other instruments that may be required for the carrying out and effectuation from time to time of the authority conferred by and the purpose of this Ordinance, the Agreement, and all related documents, or to evidence said authority and purposes.

Section 7. Supplemental Ordinances. The provisions of this Ordinance may be supplemented from time to time by ordinance of the Fiscal Court.

Section 8. Severability. The provisions of this Ordinance are hereby declared to be severable and, if any section or provision shall, for any reason, be declared invalid, such declaration of invalidity shall not affect the validity of the remainder of this Ordinance.

Section 9. Conflict With Prior Ordinances And Resolutions. Upon any conflict between the provisions of this Ordinance and of any prior ordinance, resolution, or parts thereof, the provisions of this Ordinance shall prevail.

Section 10. Effective Date. This Ordinance shall be in full force and effect from and after its adoption as provided by law. The summary of this Ordinance read at the meetings of the Fiscal Court described below is approved for such purposes and for the purpose of publication as provided by law, and the accuracy of such summary is hereby certified.

[Signature page to follow]

SIGNATURE PAGE TO ORDINANCE

INTRODUCED AND PUBLICLY READ ON FIRST READING ON _____,
2026.

SECOND READING AND ADOPTION ON _____, 2026.

COUNTY OF WOODFORD, KENTUCKY

By: _____
County Judge/Executive

Attest:

By: _____
Fiscal Court Clerk

CERTIFICATION

I, the undersigned, do hereby certify that I am the duly qualified and acting Fiscal Court Clerk of the County of Woodford, Kentucky, and as such Fiscal Court Clerk, I further certify that the foregoing is a true, correct, and complete copy of a Ordinance duly enacted by the Fiscal Court of the County at a duly convened meeting held on _____, 2026, on the same occasion signed by the County/Judge Executive as evidence of his approval, and now in full force and effect, all as appears from the official records of the County in my possession and under my control.

Witness my hand as of _____, 2026.

Fiscal Court Clerk

EXHIBIT A

FORM OF NEW INTERLOCAL COOPERATION AGREEMENT

(See attachment)