

OF THE
LL OF LAN
HIGHWAY
OWNED P.

AN ORDINANCE OF THE CITY OF DRY RIDGE AMENDING THE OFFICIAL ZONING MAP OF THE CITY OF DRY RIDGE CHANGING THE ZONING CLASSIFICATION OF AN 8.989-ACRE PARCEL OF LAND ON THE WEST SIDE OF FRONTAGE ROAD #5 AND ON THE SOUTHERLY SIDE THE STATE HIGHWAY #22 WITHIN THE INCORPORATED LIMITS OF THE CITY OF DRY RIDGE, KENTUCKY, AND OWNED BY E. J. BLACKBURN TO THE CLASSIFICATION OF NEIGHBORHOOD COMMERCIAL (NC).

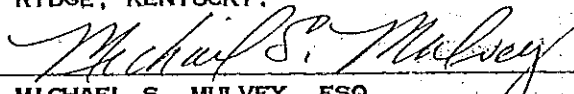
BE IT ORDAINED BY THE CITY OF DRY RIDGE:

WHEREAS, on July 10, 1989, the Grant County Planning Commission did hold a special meeting upon the application of E. J. Blackburn, et al, requesting that a change in zoning classification from City of Dry Ridge Agricultural One (A-1) to that of City of Dry Ridge Neighborhood Commercial (NC) with map amendment be so granted to the applicants as to an 8.989-acre parcel of land situated on the West side of Frontage Road #5 on the southerly side of State Highway #22 near Interstate 75; and upon the said application, the Planning Commission has made written findings and a recommendation to the City Council of the City of Dry Ridge therein and thereby recommending that the requested zone change be granted and approved;

WHEREAS, the City Council of the City of Dry Ridge at a Special Meeting had on the 27 day of July, 1989, did review and consider the findings and recommendations of the Grant County Planning Commission regarding the applicants' request for a change in zoning classification for the above real property of E. J. Blackburn under option to Grant County Farm Supply, the said City Council had by motion and unanimous vote in the affirmative, affirmed and concurred in the recommendation of the Planning Commission, and having so concurred in the recommendation, Council has thereby so granted and approved the request for zone change and map amendment from City of Dry Ridge Agricultural One (A-1) to Neighborhood Commercial (NC) for the 8.989-acre tract.

NOW, THEREFORE, it is hereby ORDAINED by the City of Dry Ridge that the zoning classification for the 8.989-acre parcel on the West side of Frontage Road #5 and owned by E. J. Blackburn under option to the Grant County Farm Supply be so fixed and now reclassified to that zoning classification of City of Dry Ridge Neighborhood Commercial (NC), and the Mayor of the City of Dry Ridge is hereby authorized and ordered to make on the Official Zoning Map of the City of Dry Ridge an indorsement to duly evidence the zoning reclassification so granted and ordained hereby as required by law.

CERTIFICATION: I, MICHAEL S. MULVEY, ESQ., THE UNDERSIGNED, HEREBY CERTIFY THAT I AM A DULY LICENSED AND REGULARLY PRACTICING ATTORNEY AT LAW WITHIN THE COMMONWEALTH OF KENTUCKY AND THE ATTORNEY FOR THE CITY OF DRY RIDGE, KENTUCKY, AND THAT THE FOREGOING IS AN ACCURATE SUMMARY OF THE PROCEEDINGS AND ZONE CHANGE ORDINANCE OF THE CITY OF DRY RIDGE AS REGARDS THE PROPERTY OF E. J. BLACKBURN UNDER OPTION TO GRANT COUNTY FARM SUPPLY AND THAT A FULL TEXT OF THE COMPLETE ZONE CHANGE ORDINANCE IS ON FILE AND DUE RECORD WITHIN THE OFFICES OF THE CITY OF DRY RIDGE, KENTUCKY.


MICHAEL S. MULVEY, ESQ.

This Ordinance shall take effect and be in full force when passed, published and duly recorded according to law with the same hereby being so ordered approved and published.

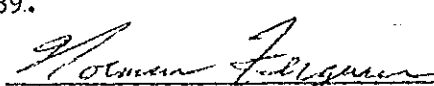
First Reading: August 7, 1989

Second Reading: September 11, 1989

Approved this the 11th day of September, 1989.

ATTEST:

CINDY S. HARRIS, CITY CLERK


NORMAN FERGUSON, MAYOR

acquisition, construction and installation of various public projects intended for use by the respective cities. The Program authorized under the Interlocal Cooperation Agreement consists of [i] the issuance by the City of Danville, Kentucky, as issuer (the "Issuer") on behalf of all the Cities, of negotiable revenue bonds pursuant to the Act and KRS 58.010 to 58.140 (the "Bonds"); [ii] the creation of the Kentucky Municipal Finance Corporation (the "Corporation") as the agency and instrumentality of the Issuer to act as a "separate administrative or legal entity" under the Act, on behalf of the Issuer and the Cities, for the implementation of the Program; [iii] the delivery of the proceeds from the sale of the Bonds to a trustee under a trust indenture pursuant to which the Bonds were issued; [iv] the disbursement of such proceeds by the trustee to or for the account of the Corporation in order to finance or refinance the projects for the Cities; and [v] the lease of each respective project by the Corporation to the City for which such project is being financed under leases which in the aggregate provide for total rental payments sufficient to pay the principal of, premium, if any, and interest on the Bonds, as the same become due and payable, and all other costs and expenses of the Program.

D. In furtherance of the purposes of the Act and public benefit to the residents and inhabitants of the Lessee, the Lessee proposes to enter into a lease purchase agreement between the Corporation, as lessor, and the Lessee, substantially in the form attached hereto as Exhibit A (the "Lease"), pursuant to which the Lessee, having conveyed to the Corporation the interest in the project that is more particularly described in Exhibit A to the Lease (the "Project"), to be located within the corporate limits of the Lessee, will lease the Project from the Corporation, and the Lessee will undertake and agree to pay rentals in the amounts and at the times set forth in the Lease as the same become due and payable.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF DRY RIDGE, KENTUCKY, AS FOLLOWS:

SECTION 1. Affirmation of Lessee's Participation in Program. It is hereby found, determined and declared that [i] the recitals set forth in the preamble to this Resolution, which are incorporated in this Section by reference, are true and correct and the Lessee ratifies and confirms its approval of the Interlocal Cooperation Agreement and its participation in the Program; [ii] the aggregate principal component of the Basic Rent as defined in the Lease shall be in an amount not to exceed \$100,000, and [iii] the Lessee shall construct the Project in accordance with plans and specifications provided or to be provided to the Lessee by its engineers.

SECTION 2. Authorization of Lease. In order to accomplish the financing contemplated hereby, the Lessee shall convey the interest in the Project described in the Lease to the Corporation, and the Lessee shall lease the Project from the Corporation in accordance with the terms and conditions of the Program, pursuant

to the Lease, which Lease shall be substantially in the form attached hereto as Exhibit A, with such necessary and appropriate variations, omissions and insertions as the Mayor of the Lessee, in his sole discretion may determine, and which Lease is hereby approved and authorized for use in connection with the financing of the Project. The Mayor and the City Clerk are hereby authorized and directed to execute, acknowledge and deliver on behalf of the Lessee the Lease, pursuant to which the Corporation will lease the Project to the Lessee in consideration of rentals payable to the Corporation in the amounts and at the times set forth in the Lease.

SECTION 3. Consent to Assignment. It is hereby found, determined and declared that, in order to assure the acquisition and installation of the Project in the corporate limits of the Lessee with the resultant public benefits that will flow therefrom, it is necessary and advisable that the Lessee consent to and ratify and confirm the assignment heretofore made by the Issuer and the Corporation of all of their respective rights, title and interests under the Lease to the trustee for the bondholders, to secure the payment of the principal of, premium, if any, and interest on the bonds and the performance by the Issuer and the Corporation of all of their other obligations related thereto.

SECTION 4. Further Acts and Deeds. The Mayor, the City Clerk and other appropriate officers of the Lessee are hereby authorized and directed to proceed with the Corporation in structuring the Lessee's participation in the Program, and the Mayor, City Clerk and other appropriate officers of the Lessee are hereby authorized to execute, acknowledge and deliver on behalf of the Lessee any and all contracts, agreements, instruments, certificates, affidavits and other documents and to do and cause to be done any and all other acts and things necessary or proper for implementing and effectuating the actions and transactions authorized by this Ordinance; provided, that neither the Lessee nor any of its elected officials, officers, employees or agents shall incur any general liability thereby.

SECTION 5. Miscellaneous. The provisions of this Ordinance are severable, and if any section, paragraph, clause or provision hereof shall for any reason be declared invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect the validity of the remainder of this Ordinance. All resolutions, orders or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed and the provisions of this Ordinance shall prevail and be given effect.

SECTION 6. Effective Date. This Ordinance shall be in full force and effect from and after its enactment and publication as provided by law.

INTRODUCED, SECONDED AND GIVEN FIRST READING APPROVAL, at a duly convened meeting of the City Commission of the City of Dry Ridge, Kentucky, held on the 2nd day of October, 1989.

GIVEN SECOND READING AND ENACTED, at a duly convened meeting of the City Commission of the City of Dry Ridge, Kentucky, held on the 3rd day of October, 1989, on the same occasion signed in open session by the Mayor of the City, attested under seal of the City Clerk, and order to be published in the certified summary form, filed and indexed as provided by law.

(X) *Norman Ferguson*
Mayor, NORMAN FERGUSON

[SEAL]

ATTEST:

(X) *Cindy L. Harris*
City Clerk, CINDY L. HARRIS

CERTIFICATION

I, the undersigned, do hereby certify that I am the duly qualified and acting City Clerk of the City of Dry Ridge, Kentucky, and as such City Clerk, I further certify that the foregoing is a true, correct and complete copy of an Ordinance duly enacted by the City Commission of the City at a duly convened meeting held on the 3rd day of October, 1989, 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 the City in my possession and under my control.

3rd Witness my hand and the seal of said City as of the day of October, 1989.

(X) *Cindy L. Harris*
City Clerk, CINDY L. HARRIS

[SEAL]

G:\PWE\1142

EXHIBIT A

[FORM OF LEASE]

AN ORDINANCE OF THE CITY OF DRY RIDGE AMENDING THE OFFICIAL ZONING MAP OF THE CITY OF DRY RIDGE TO CHANGE THE ZONING CLASSIFICATION AND LAND USE OF AN 8.989-ACRE PARCEL OF LAND ON THE WEST SIDE OF FRONTAGE ROAD #5 AND SOUTH OF KENTUCKY HIGHWAY #22 OWNED BY E. J. BLACKBURN AND UNDER CONTRACT OF PURCHASE TO GRANT COUNTY FARM SUPPLY AND BEING WITHIN THE INCORPORATED LIMITS AND BOUNDARY OF THE CITY OF DRY RIDGE, KENTUCKY, FROM ITS PRESENT ZONING CLASSIFICATION OF CITY OF DRY RIDGE AGRICULTURAL ONE (A-1) TO THAT OF CITY OF DRY RIDGE NEIGHBORHOOD COMMERCIAL (NC).

BE IT ORDAINED BY THE CITY OF DRY RIDGE:

WHEREAS, the said E. J. Blackburn's optionee of the right to purchase a certain 8.989-acre parcel of land on the West side of Frontage Road # 5, Grant County Farm Supply, did heretofore make application to the Grant County Planning and Zoning Commission requesting that a zoning classification change and a map amendment be so granted and approved as to that 8.989-acre tract situated on the West side of Frontage Road #5 and being South of Kentucky Highway #22 near Interstate 75, all within the corporate limits and boundary of the City of Dry Ridge, Kentucky, being a part of the same property conveyed to E.J. Blackburn, et ux, by deed from Frances Blackburn dated June 29, 1964, and of record in Deed Book 99 at Page 9 of the records of the Grant County Court Clerk, Williamstown, Kentucky, from its present zoning classification of City of Dry Ridge Agricultural One (A-1) to that of City of Dry Ridge Neighborhood Commercial (NC);

WHEREAS, a public hearing on the said application for zone change and a map amendment was held before the Grant County Planning and Zoning Commission on July 10, 1989, and thereat and thereafter, the Planning Commission did make written findings and a recommendation on the applicants' request duly and timely directed and delivered to the City Council of the City of Dry Ridge, Kentucky, whereby it was recommended that the City Council so approve and grant the applicants' request for a zoning reclassification and zoning map amendment from City of Dry Ridge Agricultural One (A-1) to that of City of Dry Ridge Neighborhood Commercial (NC): and

WHEREAS, the City Council of the City of Dry Ridge, Kentucky, at a Special Meeting duly noticed, called and had on July 27, 1989, did review the said Findings and Recommendation of the Grant County Planning and Zoning Commission as found and made by its writing of July 17, 1989, regarding the tract of 8.989 acres on the West side of Frontage Road #5 owned by E. J. Blackburn and under contract of option and purchase to Grant County Farm Supply as hereinafter more particularly described, wherein and whereby, inter alia, the said Planning Commission recommended that the zoning classification of the parcel be changed and reclassified, with map amendment, from its present classification of City of Dry Ridge Agricultural One (A-1) to Neighborhood Commercial (NC) be approved and duly ordered and ordained; and following presentation of information necessary and due discussion, the City Council of the City of Dry Ridge, Kentucky, did so make its own findings and conclusions with conditions, as to the subject parcel, and upon Motion, Second and unanimous and affirmative Vote did concur in the recommendation of the Planning Commission and did so then approve, order and ordain that the zoning classification with map amendment of

the 8.989-acre parcel be so changed and reclassified to City of Dry Ridge Neighborhood Commercial (NC) from its present classification of Agricultural One (A-1).

NOW, THEREFORE, it is hereby ORDAINED by the City of Dry Ridge that the zoning classification of the following described real property so being in and within the incorporated limits and boundary of the City of Dry Ridge, Kentucky, and situated on the West side of Frontage Road #5 and South of Kentucky Highway #22, to-wit:

BEGINNING at a point in the center of Frontage Road #5 and a common corner with Eugene Hopperton; thence with Hopperton's line, N 82 deg. 32' W -- 752.35 feet to a post; thence N 6 deg. 01' E -- 5-5.52 feet to a post, a common corner to Charles Phillips; thence with Phillips' line N 4 deg. 41' E -- 645.91 feet to a concrete right-of-way marker; thence N 76 deg. 19' E -- 42.24 feet to a point in the center of said Frontage Road #5; thence with the said center of the roadway, S 15 deg. 16' E -- 108.81 feet; thence S 18 deg. 11' E -- 211.00 feet; thence S 29 deg. 34' E -- 102.36 feet; thence S 35 deg. 15' E -- 91.88 feet; thence S 40 deg. 06' E -- 303.09 feet; thence S 29 deg. 19' E -- 41.77 feet; thence S 11 deg. 39' E -- 52.05 feet to the point of beginning, containing 8.989 Acres, more or less, exclusive of all rights-of-way and easements of record.

The hereinabove description being in accordance with a survey of 7 February 1989 made by Ralph Deitz & Assoc. , RLS #1984.

Source of Title: Being part of the same property conveyed to E. J. Blackburn, et ux, as tenants by the entirety by deed from Frances Blackburn dated June 29, 1964, and of record in Deed Book 99, Page 9 of the Grant County Court Clerk's Records, Williamstown, Kentucky.

be fixed and classified as to zoning category and classification as that of City of Dry Ridge Neighborhood Commercial (NC), and the Mayor, et al, be and the same are hereby authorized and directed to make an appropriate indorsement upon the Official Zoning Map of the City of Dry Ridge noting the herein ordered and ordained zoning change and map amendment for the hereinabove land.

This ORDINANCE shall take effect and be in force when passed, published and recorded according to law.

First Reading: August 7, 1989

Second Reading: September 11, 1989

Approved and ordered published this the 11th day of September, 1989.

ATTEST:

Cindy L. Harris
CINDY L. HARRIS, CITY CLERK

Norman Ferguson
NORMAN FERGUSON, MAYOR