

**ORDINANCE NO. 2025-08**

**NOTICE OF ADOPTION AND SUMMARY OF ORDINANCE**

At meetings held on March 18, 2025, and April 1, 2025, the City of Oak Grove, Kentucky (referred to herein as the "Lessee") adopted an ordinance (the "Ordinance") titled as follows:

**AN ORDINANCE OF THE CITY OF OAK GROVE, KENTUCKY APPROVING A LEASE AGREEMENT AND A SUBLEASE AGREEMENT RELATING TO THE REFINANCING OF CERTAIN OUTSTANDING INDEBTEDNESS; PROVIDING FOR THE PAYMENT OF AND SECURITY FOR THE LEASE; AFFIRMING THE MAINTENANCE OF THE EXISTING SINKING FUND; AND AUTHORIZING THE EXECUTION AND DELIVERY OF VARIOUS DOCUMENTS RELATED TO THE LEASE AND THE SUBLEASE.**

The Ordinance approves (i) a lease agreement (the "Lease") to be entered into by and between the Lessee and the Kentucky Bond Corporation (the "Lessor") for the purpose of refunding certain existing indebtedness of the Lessee, and (ii) a sublease agreement (the "Sublease") to be entered into by and between the Lessee and the Oak Grove Tourism Commission to provide revenues sufficient to pay the amounts due under the Lease. The Ordinance also contains provisions providing for (a) a general obligation pledge of the Lessee to levy and assess sufficient taxes to comply with its obligation to pay lease rental payments to the Lessor under the Lease, (b) a pledge of the rental payments to be received by the Lessee under the Sublease, and (c) the maintenance of the Lessee's existing sinking fund to be pledged as further security for the payment of the lease rental payments and certain other obligations of the Lessee. As required by KRS Section 83A.060, the section of the Ordinance setting forth the Lessee's pledge to levy and assess a tax to pay the obligations under the Lease is set forth in its entirety:

"Section 3. General Obligation Pledge. In accordance with the Constitution and laws of the Commonwealth of Kentucky, including, particularly, Sections 66.011 through 66.191, inclusive, of the Kentucky Revised Statutes, as amended (the "General Obligation Act"), the obligation of the Lessee to pay Lease Rental Payments under (and as defined in) the Lease shall constitute a full general obligation of the Lessee, and the full faith, credit, and taxing power of the Lessee are hereby pledged for the prompt payment thereof. During the period the Lease is outstanding, there shall be and there hereby is levied, annually, on all taxable property in the Lessee, in addition to all other taxes, without limitation as to rate, a direct tax in an amount sufficient to pay such Lease Rental Payments as and when due and payable, it being hereby found and determined that the current tax rates of the Lessee are within all applicable limitations. The tax shall be, and hereby is, ordered to be computed, certified, levied, and extended upon the tax duplicate, to be collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of the years are certified, extended, and collected. The tax shall be placed before and in preference to all other items and for the full amount thereof; provided, however, that in each year, to the extent that any other lawfully available funds of the Lessee are available for the payment of the Lease Rental Payments and are appropriated for such purpose, the amount of such tax on all taxable property in the Lessee shall be reduced by the amount of such other funds so available and appropriated."

The undersigned, as the City Clerk of the City of Oak Grove, Kentucky, hereby certifies that the Ordinance summarized herein was approved by the City Council of the Lessee for first reading on March 18, 2025, and for second reading on April 1, 2025, and was further approved for publication following its adoption, according to law. A complete copy of the Ordinance may be reviewed at the office of the City of Oak Grove, Kentucky.

CITY OF OAK GROVE, KENTUCKY

By: /s/ Lorelynn Fisher  
City Clerk

**CERTIFICATION**

The undersigned, an attorney duly licensed to practice law in the Commonwealth of Kentucky, hereby certifies that the foregoing Notice of Adoption and Summary of Ordinance of the City of Oak Grove, Kentucky, was prepared by the undersigned and constitutes a general summary of the essential provisions of the Ordinance, reference to the full text of which is hereby made for a complete statement of its provisions and terms.

/s/ Callie A. King, Esq.  
Dinsmore & Shohl LLP  
Louisville, Kentucky

AFFP

NO. 2025-08 SUMMARY

# Affidavit of Publication

STATE OF KY )  
COUNTY OF CHRISTIAN ) SS

Melanie Miller, being duly sworn, says:

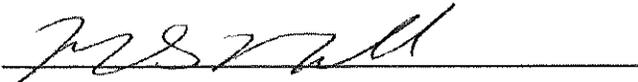
That she is Accounting Clerk of the Kentucky New Era, a newspaper of general circulation, printed and published in Hopkinsville, Christian County, KY; that the publication, a copy of which is attached hereto, was published in the said newspaper on the following dates:

April 05, 2025

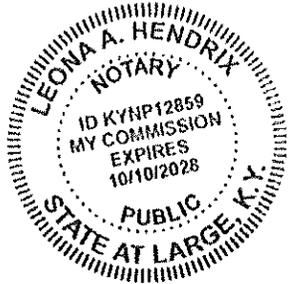
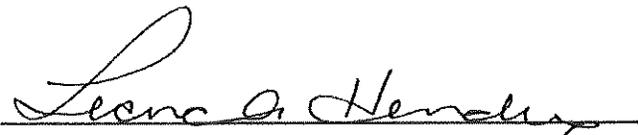
Publisher's Fee: \$ 226.88

That said newspaper was regularly issued and circulated on those dates.

SIGNED:



Subscribed to and sworn to me this 5th day of April 2025.



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LORELYNN FISHER  
City of Oak Grove  
8505 Pembroke Oak Grove Rd  
Oak Grove, KY 42262

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By: /s/ Lorelynn Fisher  
City Clerk  
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