

01-5

RESOLUTION NO. 01-5

A RESOLUTION OF THE CITY OF SMITHS GROVE, KENTUCKY ("CITY"), (1) AUTHORIZING AND APPROVING A FORM OF AN INTERLOCAL AGREEMENT BY AND AMONG THE CITY, THE COUNTY OF WARREN, KENTUCKY, AND ANY OTHER COUNTIES AND CITIES THAT DESIRE TO BECOME A PARTY THERETO; (2) AUTHORIZING AND APPROVING THE CITY'S PARTICIPATION, AS A NON-FINANCIAL PARTICIPANT IN THE PROJECT, WHICH PROJECT INVOLVES AND INTERMODAL COMMERCE AND DISTRIBUTION CENTER AND INDUSTRIAL PARK.

WHEREAS, the County of Warren, Kentucky has, by Resolution duly adopted on April 23, 2001, declared as a public project the inter-modal commerce and distribution center and industrial park project (hereinafter referred to as the "Project"), which is considered by the City of Smiths Grove, Kentucky (the "City"), as a regional public project intended to promote the welfare of the people of the Commonwealth of Kentucky and the City, to relieve conditions of unemployment and to promote the economic welfare of the people of the City and the Commonwealth of Kentucky;

WHEREAS, the County of Warren, Kentucky, has directed that the Inter-Modal Transportation Authority, Inc., acting as the County of Warren, Kentucky's, agency, instrumentality and constituted authority issue up to \$25,000,000.00 Inter-Modal Transportation Authority, Inc. First Mortgage Revenue Bonds or Notes ("Bonds and/or Notes") to finance the cost and expenses associated with the Project;

WHEREAS, the City desires to participate in the Project, as a non financial party, as hereinafter defined, and states that said Project is for a public purpose and for the benefit of the residents and citizens of the City and the Commonwealth of Kentucky and intended to promote the economic welfare of the City and the Commonwealth of Kentucky and to relieve conditions of unemployment;

WHEREAS, pursuant to KRS 65.210 through 65.300 (the "Interlocal Cooperation Act"), the City may enter into an Interlocal Cooperation Agreement with other counties and cities to carry out the City's duties and obligations as defined by Kentucky Revised Statutes and in accordance with the Interlocal Cooperation Act, desires to enter into a Interlocal Cooperation Agreement, with the County of Warren, Kentucky, and such other counties and cities that may become parties hereto after the date hereof;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF SMITHS GROVE, KENTUCKY, COMMONWEALTH OF KENTUCKY, AS FOLLOWS:

Section 1: The City hereby adopts, approves and authorizes the execution of the Interlocal Cooperation Agreement, substantially in a form which is attached hereto and incorporated herein by reference as Exhibit "A", and further authorizes and directs (ii) to secure, with the assistance of the County of Warren, Kentucky, the approval and authorization of the Attorney General for the Commonwealth of Kentucky, as required by the Interlocal Cooperation Act, (iii) to file the Interlocal Cooperation Agreement with the Warren County Court Clerk and the Kentucky Secretary of State Cooperation Agreement with the Warren County Court Clerk and the Kentucky Secretary of State, and (iv) to take all other action as may be necessary to properly create and

implement the provisions of the Interlocal Cooperation Agreement, including, the authorization to amend the Interlocal Cooperation Agreement to accomplish the intent of this Resolution, and to authorize additional cities, counties, and public agencies to become parties to the Interlocal Cooperation Agreement in accordance with its terms and provisions, all without the further act or approval of the City of Smiths Grove.

Section 2. The City, hereby authorizes and approves its participation in the Interlocal Cooperation Agreement, as a non-financial participant or "Non Participating Party" as defined in the Interlocal Cooperation Agreement.

Section 3. The City hereby authorizes the Mayor to indicate the City's approval and support of the Project and to communicate that approval and support to the Department of Local Government and other state and public agencies as may be required by the County of Warren, Kentucky.

Section 4. The City shall not incur any obligation, financial or otherwise, beyond its participation in the Interlocal Cooperation Agreement.

Section 5. The recitals set forth in the preamble of this Resolution are hereby incorporated in this Resolution as if fully set forth herein.

Section 6. If any section, paragraph, clause or provision of this Resolution shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions hereof.

Section 7. This Resolution shall be in full force and effect from and after its adoption and approval as provided by law.

This Resolution was introduced, seconded, and give final approval at a duly convened meeting of the City of Smiths Grove, Kentucky, held on the 23rd day of April, 2001.

Approved:

Walter J. McCay, Jr.
Walter J. McCay, Jr., Mayor

Attest:

Vicki K. Weisshaar
Vicki K. Weisshaar, City Clerk