ORDINANCE NO. 240.2

A ORDINANCE OF THE FISCAL COURT OF THE COUNTY OF PULASKI, KENTUCKY, RELATING TO THE COUNTY'S NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION GUARANTEED SOLID WASTE DISPOSAL REVENUE BONDS (EAST KENTUCKY POWER COOPERATIVE, INC. PROJECT) POOLED SERIES 1993B, AUTHORIZING THE EXECUTION AND DELIVERY OF A SUPPLEMENT AND AMENDMENT OF AGREEMENTS AMONG SAID COUNTY, EAST KENTUCKY POWER COOPERATIVE, INC., DEUTSCHE BANK TRUST COMPANY AMERICAS, AS BOND TRUSTEE, NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION, DEUTSCHE BANK TRUST COMPANY AMERICAS, AS POOL TRUSTEE AND THE UNITED STATES OF AMERICA, ACTING BY AND THROUGH THE ADMINISTRATOR OF THE RURAL UTILITIES SERVICE, AND OTHER RELATED DOCUMENTS.

WHEREAS, pursuant to and in accordance with the provisions of an Indenture of Trust dated as of November 1, 1993 (the "Original Indenture") between Pulaski County, Kentucky (the "Issuer") and Deutsche Bank Trust Company Americas, as successor bond trustee (the "Bond Trustee"), on December 15, 1993 the Issuer issued its National Rural Utilities Cooperative Finance Corporation Guaranteed Solid Waste Disposal Revenue Bonds (East Kentucky Power Cooperative, Inc. Project) Pooled Series 1993B in the aggregate principal amount of \$11,800,000 (the "Bonds"); and

WHEREAS, at the request of East Kentucky Power Cooperative, Inc. (the "Company"), the Issuer desires to make certain amendments to the Original Indenture and the Financing Agreement dated as of November 1, 1993 between the Issuer and the Company (the "Original Agreement") and authorize certain amendments to other documents executed in connection with the issuance of the Bonds; and

WHEREAS, Original Indenture and the Original Agreement may be amended for the purposes set forth in the Supplement and Amendment of Agreements described below with the consent of the owners of all of the outstanding Bonds and certain other parties; and

WHEREAS, the Supplement and Amendment of Agreements (the "Supplement and Amendment of Agreements") among the Issuer, the Bond Trustee, the Company, National Rural Utilities Cooperative Finance Corporation, the Pool Trustee and the United States of America, acting by and through the Administrator of the Rural Utilities Service, is being entered into for the purpose of effecting amendments to the Original Indenture, the Original Agreement and certain other documents executed in connection with the delivery of the Bonds

NOW, THEREFORE, BE IT ORDAINED by the Fiscal Court of the County of Pulaski, Commonwealth of Kentucky as follows:

Section 1. Authorization of Execution and Delivery of Supplement and Amendment of Agreements. The Issuer does hereby authorize and approve the execution by the County Judge/Executive and the delivery of the Supplement and Amendment of Agreements, and the County Clerk is hereby authorized to attest thereto. The Supplement and Amendment of Agreements shall be in substantially the form thereof attached hereto and marked "Exhibit A" and hereby approved, with such changes therein as shall be approved by the officers executing the same, with such execution to constitute conclusive evidence of such officers' approval and the Issuer's approval of any changes therein from the form of Supplement and Amendment of Agreements attached hereto.

Section 2. Authorization of Execution and Delivery of Related Tax Documents. If required by Chapman and Cutler LLP, Bond Counsel, the Issuer does hereby authorize and approve the execution by any officer of the Issuer of a new IRS Form 8038 for the Bonds and a Tax Exemption Certificate and Agreement among the Issuer, the Company and the Bond Trustee.

Section 3. Authorization of Amendment to Bonds. The execution of amended Bonds by the County Judge/Executive and the attestation by the Clerk of the Fiscal Court in accordance with the provisions of the Supplement and Amendment of Agreements is hereby authorized by the Issuer, and the County Judge/Executive or County Clerk shall deliver such amended Bonds to the Bond Trustee.

Section 4. Securities Depository. The County Judge/Executive is authorized to execute a Letter of Representations with The Depository Trust Company and to make such other arrangements with The Depository Trust Company from time to time as needed to continue the registration of the Bonds in the book-entry only system.

Section 5. Further Acts. The County Judge/Executive or the County Clerk is authorized to sign all necessary documents on behalf of the Issuer to comply with the requirements of this Ordinance and the Supplement and Amendment of Agreements.

Section 6. Ratification of Acts. All of the acts and doings of the members, officials, officers, agents and employees of the Issuer which are in conformity with the intent and purposes of this Ordinance, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

Section 7. No Personal Liability. No contract, agreement, obligation or stipulation herein contained or contained in the Bonds, the Supplement and Amendment of Agreements, the amendment of the Bonds, or any other document executed by or on behalf of the Issuer with respect to or in connection with the delivery of the Supplement and Amendment of Agreements or the amendment to the Bonds shall be deemed a contract, agreement, stipulation or obligation of any officer, director, agent, or employee of the Issuer, in his or her individual capacity, and no such officer, director, agent, or employee shall be personally liable on the Bonds or be subject to personal liability or accountability by reason thereof.

- Section 8. Severability. If any section, paragraph, clause or provision of this Ordinance shall be held to be invalid or ineffective for any reason, the remainder of this Ordinance shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Ordinance would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.
- Section 9. Conflicting Provisions. All ordinances, orders, resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.
- Section 10. Recordation. Immediately after its passage, this Ordinance shall be signed by the County Judge/Executive and attested by the County Clerk, and shall be recorded in a book kept by the County Clerk for that purpose.
- Section 11. Effective Date. This Ordinance shall become effective immediately following its adoption at its second reading and upon publication of the title and a summary of the Ordinance.

INTRODUCED FOR FIRST READING ON MOTION made by Magistrate Turpen and seconded by Magistrate Mayeu and passed by majority vote of the Fiscal Court of the County of Pulaski, Kentucky in session duly assembled on the 14th day of August, 2012.

Bout Bully County Judge/Executive

ATTEST:

County Clerk

[SEAL]

CERTIFICATE OF CLERK OF THE FISCAL COURT

- I, <u>kaloh Trox+ell</u>, hereby certify that I am the duly qualified and acting County Clerk of the County of Pulaski, Kentucky, and I certify, as follows that:
 - (1) The foregoing is a true and accurate excerpt from the minutes of the regular meeting held by the Fiscal Court of the County of Pulaski, Kentucky, held on August 14, 2012, and as recorded in the regular official book of minutes of the proceedings of Fiscal Court kept in my office as required by law.
 - (2) The stated attendance and voting at said meeting are true and correct, and all members of the Fiscal Court were given due, legal and timely notice of said meeting. The meeting was in all respects called, held and conducted in accordance with law and in full conformity therewith.
 - (3) The copy of the Ordinance contained in such excerpt is a true copy of said Ordinance introduced in written form and read by title and summary at said meeting and made available for pubic inspection at the offices of the County Judge/Executive and the County Clerk, at the Pulaski County Courthouse.

IN WITNESS WHEREOF, I have hereunto set my hand as County Clerk of the County of Pulaski, Kentucky and the official seal of the County of Pulaski, Kentucky this 14th day of 12012.

Raph Tenty Clerk

(SEAL)