

RESOLUTION
CITY OF COLD SPRING, CAMPBELL COUNTY, KENTUCKY
NO. 23-05

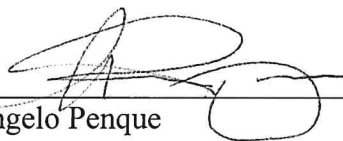
**A RESOLUTION AUTHORIZING THE MAYOR TO PLEDGE \$500,000
DOLLARS IN CERTIFICATES OF DEPOSIT AND AUTHORIZE LOAN FOR
THE FINANCE OF PROPERTY AT 3725 ALEXANDRIA PIKE, COLD SPRING,
KENTUCKY WITH STOCKYARDS BANK**

Whereas, the City of Cold Spring has by Resolution previously authorized both the purchase and finance of the real estate located at 3725 Alexandria Pike, Cold Spring, Kentucky; and

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF COLD
SPRING, COUNTY OF CAMPBELL, COMMONWEALTH OF KENTUCKY,
THAT:**

That this City Council authorizes the Mayor to pledge \$500,000 in Certificates of Deposit to secure a loan in the amount of \$5,500,000 for the property located at 3725 Alexandria Pike, Cold Spring, Kentucky, with Stockyards Bank. Furthermore, the Mayor is authorized to execute the loan in the amount of \$5,500,000, with Stockyards Bank.

CITY OF COLD SPRING

BY: 
Angelo Penque
Mayor

ATTEST 
CLERK

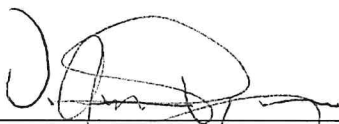
CITY OF COLD SPRING
CERTIFICATE OF RESOLUTIONS

I, D. Angelo Penque, do hereby certify that:

1. I am Mayor of CITY OF COLD SPRING, a Kentucky municipality with its offices located at 5694 East Alexandria Pike, Cold Spring, Kentucky 41076 (the “City”).
2. Attached hereto is a true, correct, and complete copy of:
 - a. Resolution 21-02 duly adopted by the City through action of the City Council at a special meeting of the Council on March 29, 2021, authorizing the City to purchase certain real property located at 3765 Alexandria Pike owned by Disabled American Veterans and to enter into any agreements, notes, mortgages, financing instruments, or other documents consistent with or associated with the purchase of such property, and authorizing the Mayor take all actions to effectuate the same.
 - b. Resolution 23-05 duly adopted by the City through action of the City Council at a special meeting of the Council on August 1, 2023, authorizing the City to enter into a loan offered by STOCK YARDS BANK & TRUST COMPANY, a Kentucky banking corporation in the principal amount of Five Million Five Hundred Thousand Dollars (\$5,500,000.00) (the “Loan”), including cash collateral of Five Hundred Thousand Dollars (\$500,000) in certificates of deposit, and authorizing the Mayor to execute documents evidencing said loan.
 - c. No other resolutions relating to the Loan have been adopted, and Resolutions 21-02 and 23-05 have not been amended or modified in any way and remain in full force and effect.

IN WITNESS WHEREOF, I have duly executed this Certificate as of August 1, 2023.

By:



D. Angelo Penque, Mayor