

Resolution No. 03-03

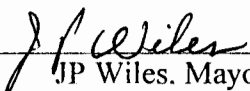
**A RESOLUTION TO ACCEPT 2003 DOWNTOWN REVITALIZATION FUNDS FROM THE RENAISSANCE KENTUCKY ALLIANCE AND AUTHORIZATION OF MAYOR TO EXECUTE ALL DOCUMENTS NECESSARY BETWEEN THE CITY AND KENTUCKY HOUSING COPORATION.**

WHEREAS, The City Of Somerset, Kentucky has applied for and received an allocation of Renaissance Kentucky 2003 Downtown Revitalization Funds; and

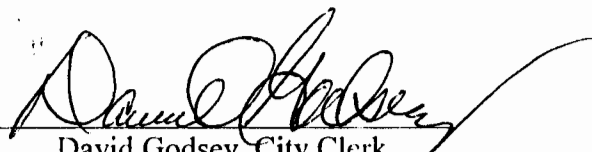
WHEREAS, the City of Somerset, Kentucky, in partnership with the local Renaissance/Main Street Committee has coordinated this joint effort and agreed upon the terms and conditions of the Funding Agreement with Renaissance Kentucky.

**NOW, THEREFORE, BE IT RESOLVED** that the City of Somerset, Kentucky does hereby accept this allocation of 2003 Downtown Revitalization Funds in the amount of One Hundred Forty Thousand Five Hundred Twenty Five Dollars (\$140,525) and does hereby agree to be bound to all applicable statutory rules governing its dispersal. Further, the mayor is hereby authorized and directed to execute all documents necessary with Kentucky Housing Corporation for these funds.

Accepted this 10<sup>th</sup> day of November 2003 by a vote of the Common Council of the City of Somerset, Kentucky.

  
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JP Wiles, Mayor

ATTEST:

  
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David Godsey, City Clerk