

4. Acceptance of Bid is Subject to Approving Legal Opinion of Bond Counsel. That said bid is accepted subject to the condition that such acceptance subjects the Board to no obligation to deliver the Bonds if for any reason the Board is unable to obtain the final approving legal opinion of the firm of Rubin Hays & Foley, Municipal Bond Attorneys, Louisville, Kentucky, as to said Series O Bonds, or if said Series O Bonds shall be subject to ad valorem taxation by the Commonwealth of Kentucky, or if the receipt of interest on said Series O Bonds shall be subject to income taxation by the federal government or by the Commonwealth of Kentucky, prior to or on the delivery date of said Series O Bonds, and the purchaser shall not be required to take delivery of said Series O Bonds without the final approving opinion of said attorneys accompanying said Bonds, or if said Bonds or the interest thereon shall become subject to such ad valorem or income taxation prior to such delivery date.

Adopted on May 3, 1994.

Lois Weinberg  
Secretary

Edward T. Beathitt  
Chairman

CERTIFICATE

I, Lois Weinberg, hereby certify that I am the duly qualified and acting Secretary of the Board of Trustees of University of Kentucky, Lexington, Kentucky, that the foregoing is a full, true and correct copy of a Resolution adopted by the Board of Trustees of said University of Kentucky at a meeting duly held on May 3, 1994, and that said Resolution has been duly recorded in the Minute Book of said Board.

Lois Weinberg  
Secretary