

Minutes of the Meeting of the Board of Trustees of the University of Kentucky, Tuesday, April 6, 1982.

The Board of Trustees of the University of Kentucky met in regular statutory session at 2 p.m. (Eastern Standard Time) on Tuesday, April 6, 1982 in the Board Room on the 18th floor of the Patterson Office Tower on the Lexington campus.

A. Meeting Opened and Oath of Office Administered

Mr. William B. Sturgill, Chairman, called the meeting to order at 2:07 p.m. and the invocation was pronounced by Mrs. Sally Hermansdorfer. Mr. Sturgill welcomed the new members of the Board of Trustees and requested Mr. John C. Darsie, General Counsel, to administer the oath of office to the following:

Mr. Frank Ramsey Jr., alumni representative, reappointed by Governor John Y. Brown, Jr. for a term expiring December 31, 1987.

Mr. Brereton C. Jones, appointed by Governor Brown to replace Mr. Homer Wendell Ramsey, for a term expiring December 31, 1987.

Mr. Robert Larry Jones, appointed by Governor Brown to replace Mr. W. B. Terry, for a term expiring December 31, 1987.

B. Roll Call

The following members of the Board of Trustees answered the call of the roll: Mr. William B. Sturgill, Chairman, Mr. William R. Black, Governor Edward T. Breathitt, Mr. Britt Brockman, Governor Albert Benjamin Chandler, Mrs. Betty Pace Clark, Mr. Albert G. Clay, Professor Opal Skaggs Conley, Mr. Tracy Farmer, Mr. Ronald G. Geary, Mrs. Edythe Jones Hayes, Mrs. Sally Hermansdorfer, Mr. Brereton C. Jones, Mr. R. Larry Jones, Mr. Thomas B. Kessinger, Mr. W. Terry McBrayer, Mr. Robert T. McCowan, Mr. A. Stevens Miles, Mr. Frank Ramsey, Professor William F. Wagner, and Professor Constance P. Wilson. The University administration was represented by President Otis A. Singletary; Vice Presidents Jack C. Blanton, Peter P. Bosomworth, Donald B. Clapp, Raymond R. Hornback, John T. Smith, Charles T. Wethington, and Robert G. Zumwinkle; Dr. Wimberly C. Royster, Dean of the Graduate School and Coordinator of Research; Dr. D. Kay Clawson, Dean of the College of Medicine; and Mr. John C. Darsie, General Counsel. Members of the various news media were also in attendance. The Secretary, Mrs. Clark, reported all members of the Board of Trustees present and the Chairman declared the meeting officially open for the conduct of business at 2:10 p.m.

C. Minutes Approved

The Minutes of the March 9, 1982 meeting of the Executive Committee of the Board of Trustees were approved without objection.

D. Resolutions

The Secretary read a resolution of appreciation to Dr. Armand Hammer in recognition of his generosity in permitting his "Five Centuries of Masterpieces" to be exhibited at the University of Kentucky Art Museum. Mrs. Clark also read a resolution of appreciation to Governor John Y. Brown, Jr. and Mrs. Brown in recognition of their effort in bringing this priceless collection to the University. On motion by Mrs. Clark, duly seconded and passed, the resolutions, copies of which appear at the end of the Minutes, were adopted.

E. Nominating Committee Report

The Chairman noted that a vacancy exists on the Executive Committee of the Board due to the expiration of Mr. Homer Ramsey's term as a member of the Board of Trustees. Mr. Sturgill, who had appointed a Nominating Committee, called on Mr. Frank Ramsey, chairman of the committee, to present the committee's recommendation.

Mr. Ramsey placed in nomination for membership on the Executive Committee the name of Mr. A. Stevens Miles. There being no nominations from the floor, on motion by Mr. Ramsey, seconded by Mrs. Hayes and passed, Mr. Miles was elected as a member of the Executive Committee of the Board of Trustees.

F. Committee Appointments

Mr. Sturgill announced the following committee appointments for the remainder of 1981-82. He appointed Mr. Brereton Jones to replace Mr. Miles as a member of the Finance Committee. He also appointed Mr. Ronald Geary to replace Mr. W. B. Terry on the Investment Committee, and Mr. R. Larry Jones to replace Mr. Homer Ramsey on the Hearing Committee.

G. President's Report to the Trustees (PR 1)

President Singletary reviewed some of the items in his monthly report to the Trustees, calling particular attention to the six faculty members (Professors Robert A. Baker, Harold H. Traurig, Lee T. Todd, Jr., Nancy T. McClellan, Loys L. Mather, and Robert R. Lawrence) who have been selected as the 1982 Great Teachers; Mr. Hugh Peal's gift of a 15,000 volume collection of rare books and documents; and two recipients (Robert Jensen and Craig Benham) of Alfred P. Sloan Research Fellowships. Upon the recommendation of President Singletary, the Chairman received the report and ordered it filed.

H. Recommendations of the President (PR 2)

Although most of the items in PR 2 were routine in nature, President Singletary did call attention to the appointment of Dr. Alan M. Kaplan as Chairman of the Department of Medical Microbiology and Immunology, and the appointment of Professor J. Robert Heath as Director of University Computing. With President Singletary so recommending, on motion by Mr. Clay, seconded by Mr. Black and passed, PR 2 was approved. (See PR 2 at the end of the Minutes.)

I. Naming of University Building (PR 3A)

Acting on the recommendation of President Singletary, Mr. Brereton Jones moved that the Board of Trustees approve the name of LUCILLE PARKER MARKEY CANCER CENTER for the new cancer center to be constructed north of the Albert Benjamin Chandler Medical Center. Mr. Jones' motion was seconded by Mr. Farmer and passed unanimously. (See PR 3A at the end of the Minutes.)

President Singletary introduced Dr. Ben F. Roach, Chairman of the Board of Trustees of the Ephraim McDowell Cancer Research Foundation, Inc., who expressed pleasure on behalf of the Foundation that the new cancer center will be named in honor of Mrs. Markey. He praised Mrs. Markey for her outstanding contributions and leadership which have been instrumental in the success of the fund-raising efforts for this important project. Dr. Roach concluded his remarks by introducing Mrs. Margaret Glass, personal representative for Mrs. Markey.

J. Board Appointments, McDowell Cancer Network (PR 3B)

Without discussion, on motion duly made, seconded and carried, Mrs. Carolyn Kenton was appointed a non-faculty member of the Board of Directors of the McDowell Cancer Network for a term beginning April 6, 1982 and ending October 31, 1984, and Ms. Rebecca Overstreet was appointed a non-faculty member for a term beginning April 6, 1982 and ending October 31, 1982. (See PR 3B at the end of the Minutes.)

K. Proposed Amendments to the Governing Regulations (PR 3C)

President Singletary recommended that the proposed amendments to the Governing Regulations as presented in PR 3C be received for consideration and placed on the agenda for action at the next meeting of the Board of Trustees. On motion duly made, seconded and passed, it was so ordered, (See PR 3C at the end of the Minutes.)

L. 1981-82 Budget Revisions (PR 4)

On motion by Mr. Kessinger, seconded by Professor Conley and passed without dissent, the 1981-82 budget revisions as recommended in PR 4 were authorized and approved. (See PR 4 at the end of the Minutes.)

M. Patent Assignments (PR 5)

President Singletary recommended approval of the two routine patent assignments as presented in PR 5. On motion by Governor Breathitt, seconded by Mr. Miles and passed, PR 5 was approved. (See PR 5 at the end of the Minutes.)

N. Proposed Amendments to the Governing Regulations (PR 6)

President Singletary recommended that the proposed amendments to the Governing Regulations, as presented in PR 6, which were received for preliminary consideration at the December 8, 1981 and the March 9, 1982 meetings of the Board of Trustees be removed from the table and approved.

Mr. McBrayer so moved. His motion was seconded by Mr. R. Larry Jones and passed without dissent. (See PR 6 at the end of the Minutes.)

O. University Research Professorships (PR 7)

President Singletary said it was with much pleasure that he was recommending approval of four University Research Professorships for 1982-83 to be awarded to the following professors in recognition of their outstanding research achievements: Kenneth M. Coleman, Department of Political Science; John R. Tuska, Department of Art; Eugene B. Bradley, Department of Electrical Engineering; and Kevin S. Kiernan, Department of English. The four recipients were present at the meeting and were introduced. Following a round of applause for the four faculty members, Mr. Sturgill called for a motion for approval of the naming of these individuals as University Research Professors for 1982-83. Professor Wilson so moved. Her motion was seconded by Professor Wagner and passed unanimously. (See PR 7 at the end of the Minutes.)

P. Student Fees (PR 8)

President Singletary pointed out that PR 8 contained two recommendations, the first being the proposed fee of \$1.00 per full-time student per semester for 1982-83, which is a continuation of the \$1.00 fee approved last year. The proposed fee will be made available to Student Association as a part of its University funds, and expenditures will be administered and approved by appropriate University officials. President Singletary urged approval of this recommendation, along with Item II, the confirmation of the 1982-83 Fee Schedule as adopted by the Council on Higher Education. Mr. Brockman moved approval of the student fees as recommended in PR 8. His motion was seconded by Mrs. Hayes and passed without dissent. (See PR 8 at the end of the Minutes.)

Q. Change in Name for the College of Library Science to the College of Library and Information Science (PR 9)

On motion by Mrs. Clark, seconded by Mr. McBrayer and passed unanimously, the name of the College of Library Science was changed to the College of Library and Information Science, effective immediately. (See PR 9 at the end of the Minutes.)

R. Change in Name and Mission, Department of Community Medicine (PR 10)

With President Singletary so recommending, Mr. McBrayer moved that the name of the Department of Community Medicine, College of Medicine, be changed to Department of Preventive Medicine and Environmental Health as recommended in PR 10. Mr. McBrayer's motion was seconded by Mr. Farmer and passed without dissent. (See PR 10 at the end of the Minutes.)

S. Associate Degree Program in the Community College System (PR 11)

Without discussion, on motion by Mr. Ramsey, seconded by Professor Conley and passed, the Board authorized for submission to the Council on Higher Education a new degree program, Associate Degree in Applied Science, in Respiratory Therapy, for the Madisonville Community College. (See PR 11 at the end of the Minutes.)

T. Honorary Degree Recipients (PR 12)

President Singletary recommended that approval be granted for awarding the honorary degree of Doctor of Science to Dr. Lewis W. Cochran; Doctor of Laws to Mrs. Lucille Markey; Doctor of Letters to Ms. Jean Ritchie; and Doctor of Letters to Mr. Thomas Grey Wicker. The Committee on Honorary Degrees has recommended to the Graduate Faculty and the University Senate that these honorary degrees be awarded to these persons and these two bodies have expressed their approval of the recommendation. Mrs. Hermandorfer so moved. Her motion was seconded by Mr. Black and passed unanimously. (See PR 12 at the end of the Minutes.)

U. Interim Financial Report (FCR 1)

Mr. Clay, Chairman of the Finance Committee, reported that the Committee had met on the morning of April 6 and considered three items to be presented for action, the first of which was the Interim Financial Report for the period ending February 28, 1982. Mr. Clay then moved that the report be accepted. His motion, seconded by Mr. Kessinger, passed and the report was accepted. (See FCR 1 at the end of the Minutes.)

V. Financial Statement of Spindletop Hall, Inc. (FCR 2)

On motion by Mr. Clay, seconded by Mr. Farmer and passed, the Board of Trustees accepted the financial statement of Spindletop Hall, Inc. for the year ended December 31, 1981. (See FCR 2 at the end of the Minutes.)

W. Resolution Authorizing Issuance of Housing and Dining System Revenue Bonds, Series L, and Revenue Bond Anticipation Notes, Series L (FCR 3)

A motion was made by Mr. Albert G. Clay and seconded by Mr. Thomas B. Kessinger that the following Resolution, which was read in full to the Board of Trustees, be passed and adopted; said Resolution was entitled as follows:

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF \$4,200,000 OF UNIVERSITY OF KENTUCKY HOUSING AND DINING SYSTEM REVENUE BOND ANTICIPATION NOTES, SERIES L, DATED JUNE 1, 1982 AND \$4,100,000 OF UNIVERSITY OF KENTUCKY HOUSING AND DINING SYSTEM REVENUE BONDS, SERIES L, FOR THE PURPOSE OF FINANCING THE COST, NOT OTHERWISE PROVIDED, OF THE CONSTRUCTION OF AN ADDITION TO THE UNIVERSITY STUDENT CENTER; DETERMINING THAT COMPLIANCE HAS BEEN SHOWN WITH THE PARITY BOND CONDITIONS SET FORTH IN THE CONTROLLING TRUST INDENTURE UNDER WHICH ALL HOUSING AND DINING SYSTEM REVENUE BONDS ARE TO BE AUTHORIZED AND ISSUED; APPROVING THE FORM AND AUTHORIZING THE EXECUTION OF THE SERIES L 1982 SUPPLEMENTAL TRUST INDENTURE AUTHORIZING THE SERIES L 1982 NOTES AND THE SERIES L BONDS; REQUESTING THAT THE STATE PROPERTY AND BUILDINGS COMMISSION APPROVE AND AUTHORIZE THE ISSUANCE OF THE SERIES L 1982 NOTES AND THE SERIES L BONDS; REQUESTING THAT THE STATE PROPERTY AND BUILDINGS COMMISSION TAKE SPECIFIC ACTION, AS IN THE PAST, AUTHORIZING THE INCLUSION IN SAID SERIES L BOND ISSUE OF A COVENANT OF THE COMMONWEALTH TO PAY THE INCREASED COSTS OF OPERATING AND MAINTAINING THE UNIVERSITY'S HOUSING AND DINING SYSTEM, AS SO ENLARGED, TO THE EXTENT THAT REVENUES OF THE SYSTEM MAY BE INSUFFICIENT FOR THAT PURPOSE AFTER PROVISION IS MADE FROM TIME TO TIME FOR THE PAYMENT OF ALL PRINCIPAL AND INTEREST REQUIREMENTS AND THE ACCUMULATION OF PRESCRIBED RESERVES; APPROVING THE FORMS OF "NOTICE OF SALE OF NOTES", "SERIES L OFFICIAL BID FORM" AND "INVITATION TO SUBMIT PROPOSALS" IN CONNECTION WITH THE OFFERING OF SAID SERIES L 1982 NOTES THROUGH THE SOLICITATION OF PROPOSALS FOR PURCHASE OF SAME; AND AUTHORIZING THE CHAIRMAN AND/OR VICE CHAIRMAN AND SECRETARY TO TAKE SUCH OTHER ACTION AS IS APPROPRIATE TO PROPERLY AUTHORIZE, SELL, EXECUTE AND DELIVER SAID SERIES L 1982 NOTES AND SERIES L BONDS IN ACCORDANCE WITH LAW.

Upon a vote being taken on the motion, the result was as follows:

Yeas	Nays
Mr. William B. Sturgill, Chairman	None
Mr. William R. Black	
Governor Edward T. Breathitt	
Mr. Britt Brockman	
Mrs. Betty Pace Clark	
Mr. Albert G. Clay	
Professor Opal Skaggs Conley	
Mr. Tracy Farmer	
Mr. Ronald G. Geary	
Mrs. Edythe Jones Hayes	
Mrs. Sally Hermansdorfer	
Mr. Brereton C. Jones	
Mr. R. Larry Jones	
Mr. Thomas B. Kessinger	
Mr. W. Terry McBrayer	
Mr. Robert T. McCowan	
Mr. A. Stevens Miles	
Mr. Frank Ramsey	
Professor William F. Wagner	
Professor Constance P. Wilson	

Thereupon, the Chairman declared that the motion had carried and that the Resolution had been passed and adopted and directed that the same be recorded in the Minutes of the Board. (See FCR 3 at the end of the Minutes.)

X. Report on Respiratory Disease Evaluation Unit

President Singletary and members of his staff reported on the controversy surrounding the University's Respiratory Disease Evaluation Unit and Dr. Ballard Wright. He informed the Trustees that Kentucky Medical Services Foundation, Inc. and the Board of Trustees have had a lawsuit filed against them by Dr. Wright. To provide the Board with background information, President Singletary called on Vice President Bosomworth, who also presented an update on matters pertaining to the black lung component of RDEU and related allegations.

Following Dr. Bosomworth's remarks, Dean Clawson reported on recent actions taken following Dr. Wright's resignation from the University. He also informed the Board that KMSF has advised the University that all University physician members are in compliance with the terms of the Medical Practice Plan with the exception of Dr. Wright.

Vice President Clapp, who reviewed the Practice Plan, contended that KMSF is independent from the University and illustrated its independence with a detailed history of its creation and development. He noted that virtually every university teaching hospital has a similar program. Dr. Clapp also stressed that the program has been successful in keeping faculty salaries at UK competitive with other teaching hospitals and in providing financial support for the Medical Center's academic programs.

General Counsel John Darsie presented an analysis of the lawsuit and provided each member with a copy of same. He informed the Board that he would file an appropriate response to Dr. Wright's suit on or before April 21, 1982. He also told the Trustees that it appears that the local newspaper disagrees with the manner in which the Practice Plan was devised and he thinks it is likely they will file a lawsuit over access to the records of KMSF.

In summary, President Singletary pointed out that some of the issues have already been resolved or are on the way to resolution; the matter of restitution by Dr. Wright will be dealt with in the courts. The concern over Dr. Wright as a University employee, both as a faculty member and an administrator, has been resolved with Dr. Wright's resignation. President Singletary pointed out, however, that a matter still unresolved is the University's relationship with KMSF. The claim in the lawsuit as to whether or not the Practice Plan is null and void will be defended by the University in court. Also, there is the matter of whether or not the University should produce information that is in the hands of KMSF. He reminded the Trustees that at the time the Board adopted the Practice Plan the independence of KMSF was very clear. The University does not have control over the Foundation; it has its own governing body. He added, however, that the Board may choose, if it wishes, to change that policy. A survey of practice plans around the country is being prepared to see to what degree the University is like or unlike others, and President Singletary said he hopes to have this information available for the Trustees soon. At that time, he indicated the Board may want to make some changes in UK's Practice Plan.

The Chairman thanked President Singletary and his staff for their presentations.

Y. Meeting Adjourned

There being no further business to come before the meeting, the Chairman declared the meeting officially adjourned at 3:20 p.m.

Respectfully submitted,

Betty Pace Clark
Secretary
Board of Trustees

(Resolutions, PR's 2, 3A, 3B, 3C, 4, 5, 6, 7, 8, 9, 10, 11, and 12; and FCR's 1, 2 and 3 which follow are official parts of the Minutes of the Meeting.)

RESOLUTION
OF THE
UNIVERSITY OF KENTUCKY
BOARD OF TRUSTEES

WHEREAS, many of the world's recognized art treasures are included in the private collections of Dr. Armand Hammer, and

WHEREAS, some of the most venerated of these works are numbered among his "Five Centuries of Masterpieces" collection, and

WHEREAS, Dr. Hammer in 1981 graciously authorized an eight-week exhibition of this priceless collection at the University of Kentucky Art Museum, its first showing ever on a university campus, and

WHEREAS, this landmark exhibition was viewed by more than one hundred thousand persons from throughout the Commonwealth of Kentucky, and was widely heralded as one of this area's foremost cultural events of recent times, and

WHEREAS, Dr. Hammer attended the formal opening of this exhibition and generously pledged a personal gift of \$50,000 to the Acquisitions Fund of the University Art Museum, now therefore

BE IT RESOLVED, that the Board of Trustees of the University of Kentucky expresses its profound appreciation for the kindness and generosity of Dr. Hammer, and further pledges its best efforts toward the maintenance of a supportive atmosphere in which the University Museum will continue to grow in stature as a cultural asset worthy of the standards exemplified by Dr. Hammer.

RESOLUTION
OF THE
UNIVERSITY OF KENTUCKY
BOARD OF TRUSTEES

WHEREAS, Governor John Y. Brown, Jr. and Mrs. Brown are personal friends of business executive and art collector, Dr. Armand Hammer, and

WHEREAS, they are aware of the lasting benefits that accrue to museums privileged to exhibit such renowned collections as those owned by Dr. Hammer, and

WHEREAS, they effectively exercised their good offices in persuading Dr. Hammer that the University of Kentucky Art Museum could successfully mount a major exhibition of the caliber of his "Five Centuries of Masterpieces," and

WHEREAS, this magnificent collection was sent to the University by Dr. Hammer last November and was viewed by over one hundred thousand persons in the ensuing eight weeks, and

WHEREAS, competent observers believe this highly successful exhibition will have a salutary effect upon the Museum's ability now to attract other major collections of art, now therefore

BE IT RESOLVED, that the Board of Trustees of the University of Kentucky does heartily commend Governor and Mrs. Brown for the laudable foresight that enabled them to identify the Hammer collection as one that could reflect unusual distinction upon the Commonwealth of Kentucky; and does offer its boundless appreciation for their efforts in bringing to Dr. Hammer's attention the particular merits of the University Art Museum.

PR 2

Members, Board of Trustees:

RECOMMENDATIONS OF THE PRESIDENT

I. Appointments and/or Other Staff Changes

Recommendations: (1) that approval be given to the appointments and/or other staff changes which require Board action; and (2) that the report relative to appointments and/or changes already approved by the administration be accepted.

Background: The following recommended appointments and/or other staff changes require approval by the Board of Trustees in accordance with Part VIII-B of the Governing Regulations of the University. These recommendations are transmitted to the Board by the appropriate vice president through the President and have his concurrence.

Under the Governing Regulations the authority to make certain appointments and/or other staff changes is delegated to the President or other administrators who are required to report their actions to the Board. This report follows the recommendations requiring Board approval.

BOARD ACTION

A. Academic Appointments

MEDICAL CENTER

College of Allied Health Professions

Butler, Frank A., Associate Professor (Adjunct Series),
Community Health, 3/1/82 through 6/30/83.

College of Medicine

Gilmore, Robin L., Assistant Professor, Neurology,
7/1/82 through 6/30/83.

Kaplan, Alan M., Professor (with tenure) and Chairman,
Medical Microbiology and Immunology, effective
3/8/82.

B. Administrative Appointments

MEDICAL CENTER

College of Allied Health Professions

Carpenter, Ralph S., Professor* (with tenure), and
Chairman, Clinical Pastoral Counseling, reappointed
Chairman, Clinical Pastoral Counseling, 1/1/82
through 12/31/87.

College of Medicine

Cowen, David L., Professor (with tenure), Medicine and
Associate Dean for Clinical Affairs, reappointed
Associate Dean for Clinical Affairs, 6/1/81 through
5/31/85.

Kaplan, Alan M., Professor (with tenure), appointed
Chairman, Medical Microbiology and Immunology,
effective 3/8/82.

COMMUNITY COLLEGE SYSTEM

Hopkinsville Community College

Gabbard, JoAnn, Associate Professor in the Community
College System (with tenure), and Division
Chairman, Division of Fine Arts, Humanities, and
Related Technologies, reappointed Division
Chairman, Division of Fine Arts, Humanities, and
Related Technologies, effective 7/1/82 through
6/30/85.

Love, Cameron G., Associate Professor in the Community
College System (with tenure), appointed Division
Chairman, Division of Social Sciences and Related
Technologies Division, 7/1/82 through 6/30/85.

SUPPORT UNITS

Vice President for Administration

Heath, J. Robert, Associate Professor (with tenure),
Department of Electrical Engineering, College of
Engineering, named Director of University
Computing, 4/1/82 through 6/30/83.

*Special Title Series

C. Non-Academic AppointmentsMEDICAL CENTERUniversity Hospital

Eller, Rand M., Director, Management Services, Hospital Administration, effective 3/15/82.

D. Joint AppointmentsMEDICAL CENTERCollege of Medicine

Dougherty, John A., Adjunct Associate Professor, Psychiatry, joint appointment as Adjunct Associate Professor, Graduate Center for Toxicology, Graduate School, effective 3/1/82. Note: Continuous until terminated by the Graduate School.

Iwamoto, Edgar T., Associate Professor (with tenure), Pharmacology, joint appointment as Associate Professor, Neurology, effective 4/1/82.

E. ReappointmentsMEDICAL CENTERCollege of Medicine

Brown, David L., Associate Clinical Professor (voluntary), Anesthesiology, 7/1/82 through 6/30/85.

Burkhart, Robert C., Associate Clinical Professor (voluntary), Family Practice, 7/1/82 through 6/30/85.

Burkhart, William K., Associate Clinical Professor (voluntary), Family Practice, 7/1/82 through 6/30/85.

Dougherty, John A., Associate Professor (Adjunct Series), Psychiatry, and Associate Professor (Adjunct Series), Pharmacology, 7/1/82 through 6/30/85.

Edelstein, Stephen G., Associate Clinical Professor (voluntary), Medicine, and Associate Clinical Professor (voluntary), Family Practice, 7/1/82 through 6/30/85.

*Special Title Series

Ellis, William C., Associate Clinical Professor (voluntary), Obstetrics and Gynecology, and Associate Clinical Professor (voluntary), Family Practice, 7/1/82 through 6/30/85.

Ferrell, James L., Associate Clinical Professor (voluntary), Family Practice, 7/1/82 through 6/30/85.

Hasbrouck, Jan D., Clinical Professor (voluntary), Anesthesiology, 7/1/82 through 6/30/85.

Johnson, Robert L., Adjunct Professor (voluntary), Behavioral Science, 7/1/82 through 6/30/85.

Maddox, Paul F., Associate Clinical Professor (voluntary), Family Practice, 7/1/82 through 6/30/85.

McDearman, Sara, Clinical Professor (voluntary), Pathology, 7/1/82 through 6/30/85.

Resinger, Harold E., Associate Clinical Professor, Pathology, 7/1/82 through 6/30/85.

Saunders, Joseph H., Associate Clinical Professor (voluntary), Ophthalmology, 7/1/82 through 6/30/85.

Smith, Coy D., Associate Clinical Professor (voluntary), Pathology, 7/1/82 through 6/30/85.

Timmons, Edward H., Associate Professor (Adjunct Series), Physiology and Biophysics, and Associate Professor (Adjunct Series), Department of Veterinary Science, College of Agriculture, 7/1/82 through 6/30/85.

Trapp, Claude W., Associate Clinical Professor (voluntary), Ophthalmology, 7/1/82 through 6/30/85.

Wells, Francis B., Associate Clinical Professor (voluntary), Ophthalmology, 7/1/82 through 6/30/85.

College of Nursing

Baker, Alma W., Associate Professor*, 7/1/82 through 6/30/83.

Stanhope, Marcia, Associate Professor*, 7/1/82 through 6/30/83.

College of Pharmacy

Crooks, Peter A., Associate Professor, 7/1/82 through 6/30/83.

*Special Title Series

F. PromotionsDIVISION OF COLLEGESCollege of Arts and Sciences

Dillehay, Tom D., from Assistant Professor (without tenure), Anthropology, to Associate Professor (with tenure), Anthropology, effective 7/1/82.

Reid, Herbert G., from Associate Professor (with tenure), Political Science, to Professor (with tenure), Political Science, effective 7/1/82.

Zentall, Thomas R., from Associate Professor (with tenure), Psychology, to Professor (with tenure), Psychology, effective 7/1/82.

College of Library Science

Wiegand, Wayne A., from Assistant Professor (without tenure), to Associate Professor (with tenure), effective 7/1/82.

MEDICAL CENTERCollege of Medicine

Veltkamp, Lane V., from Associate Professor* (with tenure), Psychiatry, to Professor* (with tenure), Psychiatry, effective 7/1/82.

G. ChangeMEDICAL CENTERCollege of Medicine

Angelucci, Ralph J., from Associate Clinical Professor (voluntary), Surgery, to Clinical Professor Emeritus (voluntary), Surgery, effective 7/1/82.

Bosworth, N. L., from Clinical Professor (voluntary), Surgery, to Clinical Professor Emeritus (voluntary), Surgery, effective 7/1/82.

Chenault, Harvey, from Associate Clinical Professor (voluntary), Surgery, to Clinical Professor Emeritus (voluntary), Surgery, effective 7/1/82.

*Special Title Series

Holland, Phillip, from Professor (with tenure),
Pediatrics, to Clinical Professor (part-time),
(without tenure), Pediatrics, 4/1/82 through
6/30/83.

Jones, Peter H., from Assistant Clinical Professor
(voluntary), Surgery, to Clinical Professor
Emeritus (voluntary), Surgery, effective 7/1/82.

College of Nursing

Stanhope, Marcia, from Associate Professor (part-time),
to Associate Professor*, 1/1/82 through 6/30/83.

H. Retirements

DIVISION OF COLLEGES

College of Agriculture

Todd, Anne F., Research Analyst, Regulatory Services,
after 36.5 consecutive years of service, effective
1/5/82.

Varney, William Y., Extension Professor, Animal
Sciences, after 28 consecutive years of service,
effective 6/29/82.

College of Arts and Sciences

Sutton, Willis A., Jr., Professor and Chairman,
Sociology, after 30 consecutive years of service,
effective 6/30/82.

University Extension

Denny, Angie M., Staff Assistant, after 21 consecutive
years of service, effective 6/2/82.

SUPPORT UNITS

Vice President for Business Affairs

Brown, Frank R., Disabled, Business Affairs, after 16.5
years of service, effective 4/30/82.

Owsley, Hunter, Custodial Worker IV, Physical Plant
Division, after 31 consecutive years of service,
effective 6/30/82.

*Special Title Series

I. Early RetirementMEDICAL CENTERCollege of Medicine

Miller, Mary L., Lab Assistant, Pharmacology, after 19 consecutive years of service, effective 5/7/82.

J. Post-Retirement AppointmentDIVISION OF COLLEGESCollege of Agriculture

Chaplin, Carl E., Instructor (part-time) (temporary), Horticulture, 1/1/82 through 5/31/82.

K. Leave of AbsenceCOMMUNITY COLLEGE SYSTEMJefferson Community College

Coleman, Gertrude, Associate Professor in the Community College System (with tenure), Sick Leave, 3/15/82 through 5/14/82. Note: extension of leave beyond six months pending determination of disability status.

ADMINISTRATIVE ACTIONL. Academic AppointmentsDIVISION OF COLLEGESCollege of Arts and Sciences

Balluch, Captain Eddie E., Assistant Professor, Aerospace Studies, effective 7/1/82.

Caudill, Stella A., Instructor (part-time), Mathematics, 2/17/82 through 5/15/82.

Coz, Sigrid L., Instructor (part-time), French, 1/1/82 through 5/31/82.

*Special Title Series

Srinivasan, Cidambi, Assistant Professor, Statistics,
8/16/82 through 6/30/84.
Wright, Captain Teresa A., Assistant Professor, Military
Science, effective 3/1/82.

College of Business and Economics

Cronin, Jerome J., Jr., Assistant Professor, Business
Administration, 8/16/82 through 6/30/83.

MEDICAL CENTER

College of Allied Health Professions

Bowling, Betty J., Media Development Officer, appointed
Assistant Professor (Adjunct Series), Allied Health
Education and Research, 3/15/82 through 6/30/83.
Burton, David, Clinical Instructor (voluntary), Physical
Therapy, 3/15/82 through 6/30/82.
Daniell, Elizabeth, Assistant Professor (Adjunct
Series), Allied Health Education and Research,
3/15/82 through 6/30/83.
Garrett-Avers, Dale, Clinical Instructor (voluntary),
Physical Therapy, 3/15/82 through 6/30/82.
Gordon, Jo Ann, Clinical Instructor (voluntary),
Physical Therapy, 3/15/82 through 6/30/82.
Heckman, Timothy, Clinical Instructor (voluntary),
Physical Therapy, 3/15/82 through 6/30/82.
Julien, Joyce, Clinical Instructor (voluntary), Physical
Therapy, 3/15/82 through 6/30/82.

College of Dentistry

Arrington, W. L., Clinical Instructor (voluntary),
Community Dentistry, 6/1/82 through 6/30/83.
Barker, Lawrence E., Clinical Instructor (voluntary),
Community Dentistry, 1/20/82 through 6/30/83.
Eblen, Donald W., Clinical Instructor (voluntary),
Community Dentistry, 6/1/82 through 6/30/83.
Ellis, Ralph E., Clinical Instructor (voluntary),
Community Dentistry, 1/20/82 through 6/30/83.
Gregory, Donald G., Clinical Instructor (voluntary),
Community Dentistry, 1/20/82 through 6/30/83.
Hockman, Keith R., Clinical Instructor (voluntary),
Community Dentistry, 6/1/82 through 6/30/83.
Metzmeier, Frank J., Clinical Instructor (voluntary),
Community Dentistry, 6/1/82 through 6/30/83.
Moore, Tandy, Clinical Instructor (voluntary), Community
Dentistry, 6/1/82 through 6/30/83.

*Special Title Series

Riddle, David, Clinical Instructor (voluntary),
Community Dentistry, 1/20/82 through 6/30/83.
Smith, John R., Clinical Instructor (voluntary),
Community Dentistry, 6/1/82 through 6/30/83.
Tenery, M. Jerry, Clinical Instructor (voluntary),
Community Dentistry, 6/1/82 through 6/30/83.
Watts, Franklin S., Clinical Instructor (voluntary),
Community Dentistry, 6/1/82 through 6/30/83.
Wright, Charles L., Clinical Instructor (voluntary),
Community Dentistry, 6/1/82 through 6/30/83.

College of Medicine

Cohen, Donald A., Assistant Research Professor, Medical
Microbiology and Immunology, 3/8/82 through
6/30/83.
Nieman, Richard, Clinical Instructor (voluntary),
Medicine, 4/1/82 through 6/30/85.

College of Nursing

Dobos, Carol L., Assistant Professor (Adjunct Series),
3/1/82 through 6/30/83.

College of Pharmacy

Abell, Howard L., Clinical Instructor (voluntary),
3/1/82 through 6/30/83.

M. Joint Appointments

MEDICAL CENTER

College of Dentistry

Haubenreich, James, Assistant Clinical Professor
(voluntary), Restorative Dentistry, joint
appointment as Assistant Clinical Professor
(voluntary), Community Dentistry, 6/1/82 through
6/30/83.

College of Medicine

Sebastian, Wilson, Clinical Instructor (voluntary),
Family Practice, joint appointment as Assistant
Clinical Professor (voluntary), Medicine, 3/1/82
through 6/30/82.

- Slevin, John T., Assistant Professor, Neurology, joint appointment as Assistant Professor, Pharmacology, 3/1/82 through 6/30/83.
- Vinson, Carey, Clinical Instructor (voluntary), Family Practice, joint appointment as Clinical Instructor (voluntary), Department of Physical Therapy, College of Allied Health Professions, 3/15/82 through 6/30/82.

N. Reappointments

DIVISION OF COLLEGES

College of Arts and Sciences

- Athanasopoulos, Ioannis, Assistant Professor, Mathematics, 7/1/82 through 6/30/84.
- Blythe, Marsha J., Instructor (part-time), French, 1/1/82 through 5/31/82.
- Boster, James S., Assistant Professor, Anthropology, 7/1/82 through 6/30/83.
- Cohen, Marcus S., Assistant Professor, Mathematics, 7/1/82 through 6/30/84.
- Conover, Pamela J., Assistant Professor, Political Science, 7/1/82 through 6/30/84.
- Dendle, Catherine M., Instructor (part-time), French, 1/1/82 through 5/31/82.
- Digenis, Helen A., Instructor (part-time), French, 1/1/82 through 5/31/82.
- Jackson, Jacquelyn V., Instructor (part-time), English, 1/1/82 through 5/31/82.
- Kincaid, James R., Assistant Professor, Chemistry, 7/1/82 through 6/30/84.
- Lyon, Odyle R., Instructor (part-time), French, 1/1/82 through 5/31/82.
- MacKinnon, Molly R., Instructor (part-time), French, 1/1/82 through 5/31/82.
- Selegue, John P., Assistant Professor, Chemistry, 7/1/82 through 6/30/84.
- Spackman, Kenneth W., Assistant Professor, Mathematics, 7/1/82 through 6/30/83.
- Wets, Marie J., Instructor (part-time), French, 1/1/82 through 5/31/82.

College of Library Science

- Bellardo, Trudi, Assistant Professor, 7/1/82 through 6/30/83.

MEDICAL CENTERCollege of Medicine

Allen, David T., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Bacdayan, Carolyn, Assistant Professor (Adjunct Series),
Behavioral Science, 7/1/82 through 6/30/83.

Bailey, Rogers Q., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Baker, James, Clinical Instructor (voluntary), Family
Practice, joint as Clinical Instructor (voluntary),
Obstetrics and Gynecology, 7/1/82 through 6/30/85.

Barber, George C., Assistant Clinical Professor
(voluntary), Family Practice, joint as Assistant
Clinical Professor (voluntary), Department of
Allied Health Education and Research, College of
Allied Health Professions, 7/1/82 through 6/30/85.

Barton, Donald C., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Beatty, C. Patrick, Assistant Clinical Professor
(voluntary), Anesthesiology, 7/1/82 through
6/30/85.

Biddle, Robert A., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Boso, John E., Assistant Clinical Professor (voluntary),
Anesthesiology, 7/1/82 through 6/30/85.

Brown, Buster F., Assistant Clinical Professor
(voluntary), Pathology, 7/1/82 through 6/30/85.

Brown, Robert K., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Brueggemann, Carl J., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Buchanan, Mark C., Clinical Instructor (voluntary),
Family Practice, 7/1/82 through 6/30/85.

Bynum, Gus A., Clinical Instructor (voluntary), Family
Practice, 7/1/82 through 6/30/85.

Caffrey, P. R., Assistant Clinical Professor
(voluntary), Pathology, 7/1/82 through 6/30/85.

Chambers, Henry F., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

*Special Title Series

Click, C. Glyndon, Clinical Instructor (voluntary),
Family Practice, 7/1/82 through 6/30/85.

Cost, Guinn S., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Coupal, John J., Assistant Clinical Professor
(voluntary), Radiation Medicine, joint as Assistant
Adjunct Professor (voluntary), College of Pharmacy,
7/1/82 through 6/30/85.

Cowherd, Harry J., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Cullen, John W., Assistant Clinical Professor
(voluntary), Anesthesiology, 7/1/82 through
6/30/85.

Dodson, Carlisle V., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Dubilier, Louis D., Assistant Clinical Professor
(voluntary), Pathology, 7/1/82 through 6/30/85.

Eblen, Kenneth M., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Ellingsen, Norman H., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Ellis, Keith E., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Eubank, Rachel R., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Faulconer, Harold T., Assistant Clinical Professor
(voluntary), Surgery, joint as Assistant Clinical
Professor (voluntary), Family Practice, 7/1/82
through 6/30/85.

Fisher, Norman, Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Foley, William S., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Hall, John M., Assistant Clinical Professor (voluntary),
Family Practice, 7/1/82 through 6/30/85.

*Special Title Series

Harris, Bill H., Assistant Clinical Professor
(voluntary), Medicine, joint as Assistant Clinical
Professor (voluntary), Family Practice, 7/1/82
through 6/30/85.

Hays, David J., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Hodel, Paul E., Assistant Clinical Professor
(voluntary), Anesthesiology, 7/1/82 through
6/30/85.

Holbrook, Marc L., Assistant Professor*, Pediatrics,
7/1/82 through 6/30/83.

Howard, Donald E., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Hughes, Donald G., Assistant Clinical Professor, Family
Practice, 7/1/82 through 6/30/85.

Kelley, Stephen B., Associate Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Kemp, William C., Clinical Instructor (voluntary),
Family Practice, 7/1/82 through 6/30/85.

Life, Darrell Dean, Associate Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Kocoshis, Samuel A., Assistant Professor, Pediatrics,
7/1/82 through 6/30/83.

Low, Reginald, Assistant Professor, Medicine, 7/1/82
through 6/30/83.

Marwil, David, Assistant Clinical Professor (voluntary),
Family Practice, 7/1/82 through 6/30/85.

Miller, John D., Clinical Instructor (voluntary), Family
Practice, 7/1/82 through 6/30/85.

Moore, Charles C., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Naser, Ronald O., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Nicholls, Paul J., Assistant Professor, Surgery, 7/1/82
through 6/30/83.

Nichols, Charles G., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Powers, Peter L., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Preston, William O., Assistant Clinical Professor
(voluntary), Ophthalmology, 7/1/82 through 6/30/85.

*Special Title Series

Pulmano, Calixto, Assistant Professor (Adjunct Series),
Diagnostic Radiology, 7/1/82 through 6/30/83.

Purcell, Carolyn, Clinical Instructor (voluntary),
Obstetrics and Gynecology, 7/1/82 through 6/30/85.

Rader, Emanuel, Assistant Clinical Professor
(voluntary), Family Practice, joint as Assistant
Clinical Professor (voluntary), Department of
Allied Health Education and Research, College of
Allied Health Professions, 7/1/82 through 6/30/85.

Raitiere, Colin, Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Ratcliff, Elmer B., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Ravenscraft, Howard L., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Reddy, Syamala H.K., Clinical Instructor (voluntary),
Ophthalmology, 7/1/82 through 6/30/85.

Roberts, Lon E., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Royse, Stephen P., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Schmidt, Joseph, Assistant Clinical Professor
(voluntary), Anesthesiology, 7/1/82 through
6/30/85.

Smith, Paul R., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Smith, Richard Francis, Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Smith, Robert E., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Sweeney, Garnett J., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Taylor, Paul M., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Traughber, Sam H., Assistant Clinical Professor
(voluntary), Medicine, 7/1/82 through 6/30/85.

Ulrich, Dennis A., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

*Special Title Series

Vinson, Carey T., III, Clinical Instructor (voluntary),
Family Practice, joint as Clinical Instructor
(voluntary), Department of Allied Health Education
and Research, College of Allied Health Professions,
7/1/82 through 6/30/85.

Waltrip, William E., Assistant Clinical Professor
(voluntary), Anesthesiology, 7/1/82 through
6/30/85.

Weddle, Ronald D., Clinical Instructor (voluntary),
Family Practice, 7/1/82 through 6/30/85.

Wellbrock, Gerald, Adjunct Instructor (voluntary),
Family Practice, 7/1/82 through 6/30/85.

Whalen, Frank, Jr., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Wightman, Ernest T., Clinical Instructor (voluntary),
Family Practice, 7/1/82 through 6/30/85.

Yates, William R., Assistant Clinical Professor
(voluntary), Family Practice, 7/1/82 through
6/30/85.

Zibell, Scott C., Clinical Instructor (voluntary),
Family Practice, 7/1/82 through 6/30/85.

College of Nursing

Bailey, Patricia M., Assistant Professor*, 7/1/82
through 6/30/83.

Cooper, Kathleen Y., Assistant Professor*, 7/1/82
through 6/30/83.

Lynaugh, Kathleen, Instructor, 7/1/82 through 6/30/83.

Sebastian, Juliann G., Assistant Professor*, 7/1/82
through 6/30/83.

Sisler, Nancy Adkins, Assistant Professor*, 7/1/82
through 6/30/83.

Warden, Louise, Assistant Professor*, 7/1/82 through
6/30/83.

Webb, Ammie Lee, Instructor, 7/1/82 through 6/30/83.

Withrow, Cora F., Assistant Professor*, 7/1/82 through
11/30/82.

College of Pharmacy

Altieri, Ralph J., Assistant Research Professor, 7/1/82
through 6/30/83.

Batenhorst, Randal L., Assistant Professor*, 7/1/82
through 6/30/83.

Blouin, Robert A., Assistant Professor*, joint as
Assistant Professor*, Department of Pathology,
College of Medicine, 7/1/82 through 6/30/83.

*Special Title Series

Bogardus, Joseph B., Assistant Professor, 7/1/82 through 6/30/83.
 Chu, John Y., Assistant Research Professor, 7/1/82 through 6/30/83.
 Jay, Michael J., Assistant Professor, 7/1/82 through 6/30/83.
 McNamara, Patrick J., Assistant Professor, 7/1/82 through 6/30/83.
 Montagne, Michael, Assistant Professor, joint as Assistant Professor, Department of Behavioral Science, College of Medicine, 7/1/82 through 6/30/83.
 Olson, Jack W., Assistant Professor, 7/1/82 through 6/30/83.
 Record, Kenneth E., Assistant Professor*, 7/1/82 through 6/30/83.
 Sieg, James W., Assistant Professor, 7/1/82 through 6/30/83.
 Truelove, James E., Assistant Professor, 7/1/82 through 6/30/83.
 Yokel, Robert A., Assistant Professor, 7/1/82 through 6/30/83.

O. Promotions (without tenure)

DIVISION OF COLLEGES

College of Fine Arts

Blair, Rhonda, from Instructor, Theatre, to Assistant Professor, Theatre, 1/11/82 through 6/30/82.
 Young, Bernard, from Instructor, Art, joint with Department of Curriculum and Instruction, College of Education, to Assistant Professor, Art, joint with Department of Curriculum and Instruction, College of Education, 2/12/82 through 6/30/82

College of Home Economics

Ketch, Karen, from Instructor in Business*, Human Environment: Design and Textiles, to Assistant Professor in Business*, Human Environment: Design and Textiles, 7/1/82 through 6/30/83.

*Special Title Series

P. Change

MEDICAL CENTER

College of Nursing

Hughes, Tonda, Assistant Professor* (part-time), 2/1/82 through 6/30/82.

Q. Terminal Reappointments

DIVISION OF COLLEGES

College of Arts and Science

Baril, Germaine, Assistant Professor, French, 7/1/82 through 6/30/83.

Kaplan, Steven J., Assistant Professor, Mathematics, 7/1/82 through 6/30/83.

MEDICAL CENTER

College of Medicine

Godshalk, Fredrica, Assistant Professor*, Anesthesiology, 3/1/82 through 2/28/83.

Webb, Pamela, Assistant Professor*, Anesthesiology, 2/15/82 through 2/14/83.

Zimmer, Stephen G., Assistant Professor, Pathology, 7/1/82 through 6/30/83.

R. Special Assignment

MEDICAL CENTER

College of Medicine

Diedrich, Donald F., Professor (with tenure), Pharmacology, to do collaborative research in Hamburg, Germany, 4/26/82 through 8/21/82.

*Special Title Series

S. Leaves of AbsenceDIVISION OF COLLEGESCollege of Agriculture

Jackson, Mary Nell, County Extension Agent, Extension,
2/1/82 through 6/10/82.

College of Arts and Sciences

Ferry, Steven C., Professor (with tenure), Mathematics,
Sabbatical leave with full salary, 7/1/82 through
12/31/82.

Jensen, Arne, Assistant Professor, Mathematics,
Extension of Leave Without pay, 7/1/82 through
12/31/82.

LaCharite, Raymond C., Professor (with tenure), French,
Sabbatical leave with full salary, 7/1/82 through
12/31/82.

Ulack, Richard, Associate Professor (with tenure),
Geography, Sabbatical leave with half salary,
7/1/82 through 6/30/83.

College of Law

Leathers, John R., Professor (with tenure), Sabbatical
leave with full salary, 1/1/83 through 5/31/83.

Lewis, Thomas P., Professor (with tenure), Leave without
pay, 7/1/82 through 12/31/82.

Lewis, Thomas P., Professor (with tenure), Sabbatical
leave with full salary, 1/1/83 through 6/30/83.

McMahon, Martin J., Assistant Professor, Leave without
pay, 7/1/82 through 6/30/83.

MEDICAL CENTERCollege of Dentistry

Mullins, M. Raynor, Associate Professor (with tenure),
Community Dentistry, Sabbatical leave with full
salary, 7/1/82 through 12/31/82.

College of Medicine

Coonrod, Donald, Professor (with tenure), Medicine,
Sabbatical leave with half salary, 9/1/82 through
8/31/83.

*Special Title Series

COMMUNITY COLLEGE SYSTEM

Jefferson Community College

Wilkerson, Floyd T., Associate Professor in the
Community College System (with tenure), Leave
without pay, 7/1/82 through 6/30/83.

Action taken: Approved xx Disapproved _____ Other _____

Date: April 6, 1982

Office of the President
April 6, 1982

PR 3A

Members, Board of Trustees:

NAMING OF UNIVERSITY BUILDING

Recommendation: that the Board of Trustees approve the name of LUCILLE PARKER MARKEY CANCER CENTER for the new cancer center to be constructed north of the Albert Benjamin Chandler Medical Center.

Background: In accordance with AR II 2.0-6, the Committee for Naming University Buildings has approved and recommends to the President and the Board of Trustees the name of LUCILLE PARKER MARKEY CANCER CENTER for the new cancer center.

The name for the building was recommended by the Board of Trustees of the Ephraim McDowell Cancer Research Foundation in recognition of Mrs. Markey's outstanding contributions and leadership which have been instrumental in the success of the fund-raising efforts on behalf of the new cancer center. For this and the countless number of individuals who will benefit from Mrs. Markey's selflessness in connection with this extremely important project, it is only fitting that the cancer center be named the LUCILLE PARKER MARKEY CANCER CENTER.

Action taken: Approved Disapproved Other

Date: April 6, 1982.

Office of the President
April 6, 1982

PR 3B

Members, Board of Trustees :

Board Appointments, McDowell Cancer Network

Recommendation: that Mrs. Carolyn Kenton and Ms. Rebecca Overstreet be appointed as non-faculty members of the Board of Directors of the McDowell Cancer Network for the following terms: Mrs. Kenton, April 6, 1982 through October 31, 1984; Ms. Overstreet, April 6, 1982 through October 31, 1982.

Background: According to the Bylaws of the McDowell Cancer Network, its Board of Directors shall consist of no fewer than 18 nor more than 24 members, appointed by the President and approved by the Board of Trustees of the University of Kentucky. With these appointments, the Board will have 21 members.

Mrs. Kenton and Ms. Overstreet will fill the unexpired terms of Dr. Richard Floyd and Mr. Robert Johnson, respectively.

Action taken: Approved xx Disapproved _____ Other _____

Date: April 6, 1982.

Office of the President
April 6, 1982

PR 3c

Members, Board of Trustees:

PROPOSED AMENDMENTS TO THE GOVERNING REGULATIONS

Recommendation: It is recommended that the following proposed amendments to the Governing Regulations of the University of Kentucky be received for preliminary consideration and, at the next regular or special meeting of the Board of Trustees provided at least one month has elapsed, be included on the agenda for action.

(Note: Proposed additions are underlined; proposed deletions are bracketed.)

First Amendment -- Change Part X.C.1 to read:

Academic assignments are made on academic year, ten-month, eleven-month, and twelve-month bases.

Second Amendment -- Change the first sentence of the first paragraph in Part X.C.2 to read:

All full-time faculty members on a ten-month, eleven-month, or twelve-month assignment basis shall be entitled to one month of vacation leave with pay during an assignment period.

Third Amendment -- Change the first sentence of the first paragraph of Part X.C.3.a to read:

During their annual assignment period (whether academic year, ten months, eleven months, or twelve months), faculty and research staff members are expected to serve the University.

Fourth Amendment -- Change the first two sentences in the third paragraph of Part X.C.5.a to read:

After six years of continuous eligible service, an individual may apply for one year's leave (academic year for appointees on academic year, [or] ten month, or eleven-month assignments) at one-half salary or six months' leave (academic semester for appointees on academic year, [or] ten-month, or eleven-month assignments) at full salary. After three years of continuous eligible service, an appointee may apply for six months' leave (academic semester for appointees on academic year [or], ten-month, or eleven-month assignments) at one-half salary.

Fifth Amendment -- Change the second sentence of the fourth paragraph of Part X.C.5.a to read:

A recipient may not accept gainful employment during a sabbatical leave (for an individual on an academic year assignment basis, this does not include the period of May 16 through August 15; for an individual on a ten-month or eleven-month assignment basis, this does not include the period of vacation and the one or two months outside the assignment period each fiscal year; for an individual on a twelve-month assignment basis, this does not include the one-month vacation period) except as follows:

Background: The Governing Regulations of the University of Kentucky currently authorize academic assignments on academic year (nine-month), ten-month, and twelve-month bases. An additional option of academic assignments on an eleven-month basis is needed urgently in at least one college to accommodate academic programs more effectively and to provide a means to deal with critical fiscal problems.

Action: Approved xx Disapproved _____ Other _____

Date: April 6, 1982.

Office of the President
April 6, 1982

PR 4

Members, Board of Trustees:

1981-82 BUDGET REVISIONS

Recommendation: that the following revisions in the 1981-82 budget be authorized and approved.

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
A. <u>General Fund</u>			
1. Income Estimates			
Student Fees			
Registration Fees			
Community College System	\$5,525,300	\$5,526,700	\$ 1,400
Continuing Education	2,612,900	2,711,900	99,000
Gifts and Grants			
The Fund for the Advancement of Education and Research in the UK Medical Center	1,259,600	1,269,100	9,500
Sales and Services			
Departmental Sales and Services	4,334,100	4,386,800	<u>52,700</u>
			<u>162,600</u>
2. Expenditures			
Academic Affairs			
College of Business and Economics			
Center for Applied Economic Research	144,500	146,500	2,000
College of Home Economics			
Early Childhood Lab	79,200	80,700	1,500
Administration and Support			
Graduate School			
Kentucky Geological Survey	341,400	369,500	28,100
University Extension			
Continuing Education	118,400	161,400	43,000

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
A. General Fund (Continued)			
2. Expenditures (Continued)			
Community College System			
Henderson Community College	\$1,187,000	\$1,188,400	\$ 1,400
Jefferson Community College	5,679,800	5,694,200	14,400
Medical Center			
College of Dentistry Continuing Education	112,000	155,000	43,000
College of Medicine Psychiatry	687,400	696,900	9,500
Business Affairs			
Public Safety Division Parking	693,600	703,600	10,000
Student Affairs			
Human Relations Center	171,700	172,900	1,200
Student Aid			
Community College Scholarships	101,900	110,400	<u>8,500</u>
			<u>162,600</u>

3. Comments - Student fees generated by the Off-Campus Program at the Henderson Community College will fund an increased level of programming. Fees from Continuing Education programs at the Jefferson Community College, University Extension and the College of Dentistry will also allow additional programming. An increase in the grant from The Fund for the Advancement of Education and Research in the UK Medical Center will fund increased faculty salaries in Psychiatry. Increases in Departmental Sales and Services will support increased general operations at the Center for Applied Economics Research, Early Childhood Lab, Jefferson Community College, Public Safety Parking Program, the Kentucky Geological Survey, and the Human Relations Center. Increased vending commissions will support Community College scholarships at the Elizabethtown, Hazard and Paducah Community Colleges.

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
B. <u>Restricted Funds</u>			
1. Income Estimates	\$18,648,000	\$18,779,300	\$131,300
2. Expenditures			
Academic Affairs			
College of Arts and Sciences			
Geology	55,000	75,100	20,100
College of Education			
Administration	20,700	21,900	1,200
College of Engineering			
Administration	217,700	223,500	5,800
Metallurgical	26,100	59,100	33,000
College of Home Economics			
Human Environment:			
Textiles	600	2,000	1,400
Agricultural Experiment Station			
Director	167,600	171,600	4,000
Medical Center			
College of Dentistry			
Dean's Office	59,200	60,200	1,000
College of Medicine			
Pediatrics	211,000	224,300	13,300
Community College System			
Hazard Community College	42,200	44,700	2,500
Henderson Community College	27,000	27,800	800
Southeast Community College	45,600	49,400	3,800
University Wide			
Alumni Relations	4,000	5,300	1,300
General Library	31,500	40,500	9,000
Graduate School	120,900	149,500	28,600
University Extension	29,500	30,500	1,000
Student Aid			
Community College Scholarships	170,800	174,800	4,000
General Scholarships	857,800	858,300	500
			<u>131,300</u>
3. <u>Comments</u> - Income restricted for the purposes indicated above will fund the purposed additional expenditures.			

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
C. Auxiliary Services			
1. Income Estimates	\$23,676,000	\$23,692,400	\$16,400
2. Expenditures			
Business Affairs			
Housing and Dining System			
Housing	877,600	886,600	9,000
Student Affairs			
Student Government	36,000	43,400	<u>7,400</u>
			<u>16,400</u>
3. <u>Comments</u> - The proposed expenditure increase will be supported by additional income generated by the respective auxiliary operation.			

Action taken: Approved xx Disapproved Other

Date: April 6 , 1982

Office of the President
April 6, 1982

PR 5

Members, Board of Trustees:

PATENT ASSIGNMENTS

- I. Recommendation: that authorization be given to the proper officials of the University of Kentucky to execute an assignment on behalf of the Board of Trustees to the University of Kentucky Research Foundation of the following application for Letters Patent of the United States and the invention represented thereby: Anwar A. Hussain, Serial No. 241,413, filed March 6, 1981.

Background: Anwar A. Hussain has invented certain improvements in NOVEL METHOD OF ADMINISTERING BETA-BLOCKERS AND NOVEL DOSAGE FORMS CONTAINING SAME. He has assigned his rights to the invention to the University of Kentucky. In accord with usual practice, it is recommended that the University assign the patent to the University of Kentucky Research Foundation.

- II. Recommendation: that authorization be given to the proper officials of the University of Kentucky to execute an assignment on behalf of the Board of Trustees to the University of Kentucky Research Foundation of the following application for Letters Patent of the United States and the invention represented thereby: Anwar A. Hussain, Serial No. 258,308, filed April 28, 1981.

Background: Anwar A. Hussain has invented certain improvements in NOVEL METHOD OF ADMINISTERING NARCOTIC ANTAGONISTS AND ANALGESICS AND NOVEL DOSAGE FORMS CONTAINING SAME. He has assigned his rights to the invention to the University of Kentucky. In accord with usual practice, it is recommended that the University assign the patent to the University of Kentucky Research Foundation.

Action taken: Approved Disapproved Other

Date: April 6, 1982.

Office of the President
April 6, 1982

PR 6

Members, Board of Trustees:

PROPOSED AMENDMENTS TO THE GOVERNING REGULATIONS

Recommendation: that the following proposed amendments to the Governing Regulations of the University of Kentucky which were received for preliminary consideration at the December 8, 1981 and the March 9, 1982 meetings of the Board of Trustees be approved:

(Note: Proposed additions are underlined; proposed deletions are bracketed.)

First Amendment -- Change the second paragraph of Part IV to read:

The elected membership shall number [185] 103, of which [160] 85 members shall represent the faculty and [25] 18 shall represent the student body.

Background: The reduction in the number of faculty members in the University Senate has been recommended to the President by the University Senate in the interest of economy and efficiency. It is also believed that a smaller Senate might provide a better opportunity for more thorough debate and more rigorous examination of issues reaching the floor. The number 85 was selected because it reduces the number of faculty Senators to approximately half while allowing for representation from all former educational units except the Honors Program, which now will be represented in the Humanities Division of the College of Arts and Sciences. The proposed reduction to 18 student Senators is recommended to maintain approximately the former ratio between faculty and student Senators.

Second Amendment -- Change the first sentence of the third paragraph of Part IV to read:

The [160] 85 elected faculty members shall be apportioned each spring among the colleges and the University Libraries according to the following two equally weighted factors based on data for the preceding fall semester: (1) the number of full-time teaching and/or research faculty, except those appointed in the research title or visiting series, with the rank of assistant professor or higher in the college or the University Libraries; and (2) the number of full-time students enrolled in the college, computed so that students enrolled in the Graduate School shall be assigned to the college in which they are pursuing their studies.

Background: Same as that for the First Amendment.

Third Amendment -- Change the fourth paragraph of Part IV to read:

The 18 elected student membership shall consist of and represent the members of the full-time student body in the various colleges and the Graduate School of the University System. [Each] The colleges and the Graduate School each shall [be allotted at least] have one student representative. [The remaining student membership positions shall be apportioned among the colleges on the basis of relative student populations of those colleges for the school year in which the student membership elections are held.] Students with no declared major shall be represented through the College of Arts and Sciences.

[Yearly adjustments shall be made to keep apportionment equitable, with the elected student membership maintained at 25.] Each elected student member shall be a junior, senior, or graduate or professional student, shall not be on either academic or disciplinary probation, shall serve for a term of one year, and shall be eligible for re-election as often as the individual remains a full-time undergraduate, graduate, or professional student in the University system. If a student should at any time become ineligible to serve (e.g., by relinquishing status as a full-time student, being placed on academic probation or violating the Senate attendance regulations), the administrative head of the group represented shall declare a vacancy and designate that member from the eligible student body who at the last election received the next highest vote to serve for the duration of the elected student member's ineligibility.

Background: Same as that for the First Amendment.

Fourth Amendment -- Replace the fifth paragraph of Part IV with the following new paragraph:

[The ex officio voting membership shall include the Vice President for Academic Affairs, Vice President for the Medical Center, Vice President for the Community College System, Dean of the Graduate School and Coordinator of Research, Dean of Undergraduate Studies, deans of the colleges, the Director of Libraries, and the president of the student body.]

The ex officio voting members shall number 12. In academic years beginning with an even number (e.g., 1982-1983, 1984-1985, this group shall be composed of the following: Vice President for the Medical Center, Dean of the Graduate School and Coordinator of Research, Director of Libraries, Assistant Vice President for Academic Affairs, and Deans of the Colleges of Allied Health Professions, Architecture, Communications, Dentistry, Education, Engineering, Law, and Social Work. In academic years beginning with an odd number, the ex officio voting members shall be the following: Vice President for Academic Affairs, Vice President for the Community College System, the President of the Student Association, and the Deans of the Colleges of Agriculture, Arts and Sciences, Business and Economics, Fine Arts, Home Economics, Library Science, Medicine, Nursing, and Pharmacy.

Background: Along with recommending reductions in the numbers of faculty and student Senators (see First Amendment), the University Senate also has recommended the principle of giving voting rights to an approximately proportional number of the current ex officio voting members. The new mode of designating the ex officio voting members has been proposed by the University Senate Rules Committee and recommended by the University Senate Council.

Fifth Amendment -- Change the sixth paragraph of Part IV to read:

The ex officio non-voting membership shall include the President, all other vice presidents, Dean of Admissions and Registrar, Dean of University Extension, Professor of Military Science, Professor of Aerospace [Science] Studies, and, if they are not already elected members of the Senate, the University System faculty members of the Board of Trustees, the Academic Ombudsman, and the chairmen of the [several standing] University Senate Advisory Committees. All officials mentioned in the preceding paragraph who are not voting ex officio members in any year shall be considered non-voting ex officio members. Other ex officio non-voting members may be added by the University Senate Council for the purpose of supplying information or viewpoints on problems considered by the Senate. Ex officio non-voting members shall enjoy all [the] privileges of the elected membership except the right to vote.

Background: Same as that for the Fourth Amendment.

Sixth Amendment -- Change the third paragraph of Part X.B.4 to read:

Any related appeal(s) [through administrative channels] to the appropriate academic vice president concerning procedural matters or privilege and/or the Advisory Committee on Privilege and Tenure of the University Senate or the Senate of the Community College System concerning procedural matters, privilege, or allegations of violation of academic freedom must be initiated within 60 days after being notified in writing by the dean or director about non-renewal of appointment.

Background: This amendment is designed to provide better clarification and understanding about the nature and scope of such appeals and has been recommended by both the University Senate Advisory Committee on Privilege and Tenure and the University Senate Council.

Seventh Amendment -- Change the fourth paragraph of Part VII.A.1 to read:

The Honors Program is an educational unit which is equivalent to a department and administratively responsible to the [Dean of Undergraduate Studies] Assistant Vice President for Academic Affairs. Its chief administrative officer is a director who is equivalent to a department chairman.

Background: This change is needed since the Board of Trustees recently approved the President's recommendation that the position of Dean of Undergraduate Studies be discontinued and that the duties of the Dean of Undergraduate Studies be assigned to the Assistant Vice President for Academic Affairs (Minutes of the Meeting of the Board of Trustees of the University of Kentucky, August 25, 1981, page 3 and PR 10).

Eight Amendment -- Delete all of Part VII.B.3.

[3. Dean of Undergraduate Studies

The Dean of Undergraduate Studies has the function, under the purview of the Vice President for Academic Affairs, of integrating and strengthening those aspects of undergraduate education of common interest to the appropriate colleges in the University System. The Dean serves as chairman of the Undergraduate Council and administers offices and programs designed to provide more effective instructional resources. The Dean also has general responsibility for those undergraduate programs of a University-wide nature, such as the Honors Program and the Undergraduate Research and Creativity Program. In the administration of educational units that might be transferred to, or developed under, the Office of the Dean of Undergraduate Studies, the Dean shall have the same authority and responsibilities as those of a dean of a college. The Dean also recommends to the Vice President for Academic Affairs on the following actions affecting faculty members in the Division of Colleges who are or may be involved in undergraduate programs: initial appointment of associate professors and professors; promotions of assistant professors and associate professors; and granting of tenure.]

Background: Upon recommendation of the President and approval of the Board of Trustees, the position of Dean of Undergraduate Studies was discontinued effective August 25, 1981.

Ninth Amendment -- Renumber Parts VII.B.4 through VII.B.9 as Parts VII.B.3 through VII.B.8, respectively.

Rationale: This is necessary if all of existing Part VII.B.3 is deleted as recommended in the Eight Amendment.

Tenth Amendment -- Change the fifth paragraph of Part VIII.A.3 to read:

Search committees for chairmen of academic departments shall be appointed by the deans of the colleges after consultation with (1) the associate dean or director of the school within the college if the department is within such a school; (2) the faculty of the department; and (3) [the Dean of Undergraduate Studies; and (4)] the Dean of the Graduate School and Coordinator of Research if the department is involved in a graduate program.

Rationale: The position of Dean of Undergraduate Studies was discontinued effective August 25, 1981.

Action: Approved XX Disapproved _____ Other _____

Date: April 6, 1981.

Office of the President
April 6, 1982

PR 7

Members, Board of Trustees:

UNIVERSITY RESEARCH PROFESSORSHIPS

Recommendation: that the Board of Trustees approve the naming of Professor Kenneth M. Coleman, Department of Political Science; Professor John R. Tuska, Department of Art, Professor Eugene B. Bradley, Department of Electrical Engineering; and Professor Kevin S. Kiernan, Department of English, as University Research Professors for 1982-83.

Background: In April 1976, the University Senate recommended to the President the establishment of one-year Research Professorships as soon as possible and that priority be given to the goal of establishing permanent Research Professorships as funds became available. At its meeting in May 1976, the University of Kentucky Research Foundation voted to support four one-year Research Professorships to be activated in the fall of 1977. The first four Research Professors were named by the Board of Trustees at its meeting on March 8, 1977.

The purpose of the University Research Professorships is to enhance and encourage scholarly research productivity, provide an opportunity for concentrated research effort for selected faculty members, recognize outstanding research achievement by members of its faculty, emphasize its research function, and to publicize its research accomplishments in order that the research function of the University be appropriately recognized and understood.

Action taken: Approved xx Disapproved Other

Date: April 6 , 1982.

PR 8

STUDENT FEES

I. Student Association Fee

Recommendation: that the Board of Trustees adopt for 1982-83 a fee of \$1.00 per full-time student per semester in support of the activities of the Student Association.

Background: The Student Activity Fee is currently \$13.25 per full-time student, per semester, of which, \$12.25 is earmarked for student admission to athletics events and \$1.00 for support of the activities of the Student Association. The \$1.00 fee was set for one year, 1981-82, by the Board at its meeting on May 5, 1981. The proposal is to continue the fee for the year 1982-83, and an evaluation will be made near the end of that year before any decision is made for future years.

The proposed fee will be made available to Student Association as a part of its University funds, and expenditures will be administered and approved by appropriate University officials.

II. Confirmation of 1982-83 Fee Schedule

Recommendation: that the Board of Trustees 1) confirm changes in the fees as adopted by the Council on Higher Education at its meeting on November 12, 1981, and 2) establish corresponding part-time and Summer School charges under the guidelines of the Council on Higher Education.

Background: Under KRS 164.020, the Council on Higher Education is charged with the duty of determining the amount of entrance and/or registration fees for enrollment at Kentucky public institutions of higher education. The schedule adopted by the Council for Fall 1982 reflects the gradual movement to tuition levels charged at the University

Action taken: Approved Disapproved Other

Date: April 6, 1982

Page Two

system's benchmark institutions. There is no change in charges to resident students in the Community College System.

The complete schedule recommended for adoption follows. Charges for part-time and Summer School students are derived, as the Council has directed, from the semester rate, using the institution's definition of what constitutes a full-time load for each level and program area. All charges reflect the \$1.00 Student Association Activity Fee instituted for 1982-83.

UNIVERSITY OF KENTUCKY
FEES SCHEDULE
(EFFECTIVE FALL, 1982)

	Semester <u>Full-Time¹/Charge</u>	Eight Week Summer Session <u>Full-Time²/Charge</u>	Part-Time And Four-Week Intersession <u>Charge per Credit Hour</u>
<u>Lexington Campus</u>			
Undergraduate (Includes Lexington Technical Institute)			
Resident	423	216	36
Non-Resident	1235	618	103
Graduate			
Resident	464	260	52
Non-Resident	1357	755	151
Law			
Resident	635	320	64
Non-Resident	1572	790	158
Pharmacy			
Resident	589	300	50
Non-Resident	1365	684	114
Medicine ³ /			
Resident	2404	---	---
Non-Resident	4790	---	---
Dentistry ³ /			
Resident	2140	---	---
Non-Resident	4104	---	---
<u>Community Colleges</u>			
Resident	195	102	17
Non-Resident	585	294	49

1/

For fee payment purposes twelve credit hours or its equivalent constitutes a full load for undergraduate and pharmacy students, nine hours for graduate students, and ten hours for law students. Charges for the Lexington campus include a Student Center Fee of \$22.00 and an Activity Fee of \$13.25.

2/

For fee payment purposes six credit hours or its equivalent constitutes a full load for undergraduate and pharmacy students, five hours for graduate and law students. Charges for Lexington campus include a Student Center Fee of \$11.00

3/

Annual charges. Student Center Fee of \$44.00 and Activity Fee of \$26.50 are included.

Office of the President
April 6, 1982

PR 9

Members, Board of Trustees:

CHANGE IN NAME FOR THE COLLEGE OF LIBRARY SCIENCE TO THE
COLLEGE OF LIBRARY AND INFORMATION SCIENCE

Recommendation: that the name of the College of Library Science be changed to the College of Library and Information Science effective immediately.

Background: The procurement of specialized information in society has developed rapidly during the 1960's and 1970's. Education programs preparing professional librarians have found it desirable to train students in a variety of information environments. Many library graduates are finding employment in related fields other than libraries. This trend is expected to continue in the future. Therefore, the faculty of the College of Library Science is recommending the name change to more accurately reflect the education and training of librarians towards the information trend in society.

Action taken: Approved Disapproved Other

Date: April 6, 1982

Office of the President
April 6, 1982

PR 10

Members, Board of Trustees:

Change in Name and Mission, Department of Community Medicine

Recommendation: that the name of the Department of Community Medicine, College of Medicine, be changed to Department of Preventive Medicine and Environmental Health, and that the Department shall direct its major efforts toward the care and diagnosis of health problems in populations.

Background: The Department of Community Medicine was originally established in the College of Medicine as a substitute for the more classic departments, Preventive Medicine-Public Health. Its purpose was to provide medical students with an opportunity to function outside the environs of the Medical Center, in local communities, and for the faculty to work in University Hospital to bring "preventive medicine" and "community" to the bedside thus providing a balanced educational experience. Because of the breadth and scope of the original goals, its charge could not be accomplished within the framework of a single department. Later, the establishment of the Department of Family Practice and the activation of other primary care programs provided a more effective teaching program for that portion of the department's mission in University Hospital and the communities.

As a result of studies by a special committee on Community Medicine, the Institutional Self-Study, and the Curriculum Overview Committee, it was recommended that the name and mission of the Department be changed. The recommendation was circulated to all faculty, discussed at a faculty meeting, and comments were solicited. The Faculty Council, on behalf of the faculty, concurred with the recommendation.

The teaching responsibilities, research programs, and patient care activities of the Department will be directed toward the areas of preventive medicine and environmental health. These areas will then be taught throughout the curriculum in conjunction with other departments and will be far more meaningful to students as part of their ongoing educational program relating directly to the care of patients. The Department will be responsible for coordinating the teaching of biostatistics and epidemiology, occupational and environmental medicine, and health maintenance and preventive medicine, and for organizing and directing a residency program in preventive medicine. In addition, it will be the focal point within the College for developing new programs, as need is determined, in fields such as occupational medicine and environmental health.

The proposed changes have been approved by the Vice President for the Medical Center, the Senate Committee on Academic Organization and Structure, the Senate Committee on Academic Programs, the Senate Council, and the University Senate.

Action taken: Approved xx Disapproved _____ Other _____

Date: April 6, 1982

Office of the President
April 6, 1982

PR 11

Members, Board of Trustees:

ASSOCIATE DEGREE PROGRAM IN THE COMMUNITY COLLEGE SYSTEM

Recommendation: that the Board of Trustees authorize for submission to the Council on Higher Education a new degree program, Associate Degree in Applied Science, in Respiratory Therapy, for the Madisonville Community College.

Background: The Council on Higher Education is empowered to define and approve all higher education associate degree programs.

Madisonville Community College has worked with the local advisory board and other groups in determining the need for the program. This program reflects a cooperative effort involving the College, the Madisonville State Vocational-Technical School, the Regional Medical Center of Hopkins County, and the Trover Clinic to develop an articulated associate degree program based on the current one-year program at the vocational school.

Approval by the Board of Trustees is required prior to submission to the Council on Higher Education.

Action taken: Approved xx Disapproved Other

Date: April 6 , 1982

Office of the President
April 6, 1982

PR 12

Members, Board of Trustees:

HONORARY DEGREE RECIPIENTS

Recommendation: that approval be granted to awarding the honorary degree of Doctor of Science to Dr. Lewis W. Cochran; Doctor of Laws to Mrs. Lucille Markey; Doctor of Letters to Ms. Jean Ritchie; and Doctor of Letters to Mr. Thomas Grey Wicker.

Background: The Committee on Honorary Degrees has recommended to the Graduate Faculty and the University Senate that these honorary degrees be awarded to the persons listed above, and these two bodies have expressed their approval of the recommendation.

Biographical sketches of each recipient are attached.

Action taken: Approved Disapproved Other

Date: April 6, 1982.

Lewis W. Cochran

Traditionally, the Committee on Honorary Degrees defers consideration of University of Kentucky professors until one year after their retirement. As such, the nomination of Dr. Lewis W. Cochran was deferred for a year, and the nominators so advised. However, something unusual happened at this point: the faculty responded in turn, saying that this man was unique and therefore a special case. Following the clear sentiment of the faculty, the Committee decided to make an exception. For this reason, Dr. Cochran is being recommended for a 1982 honorary degree.

Even to a new-comer, Dr. Cochran hardly needs an introduction. His eleven years as Vice President for Academic Affairs encompassed a time of expansion and growth, opportunities that he administered carefully and judiciously. In fact, the high regard in which this University is held in many areas is due to his successful efforts to build first-rate departments. His support in research and in recruitment of quality faculty has given the University a legacy that will not pass.

Of course, his association with the University of Kentucky stretches back beyond this administrative office. Since his arrival at this campus as a teaching assistant in physics in 1938, he has had a hand in shaping almost every aspect of the academic programs; from teacher through head of the department, to provost, to Dean of the Graduate School and finally Vice President for Academic Affairs, Dr. Cochran has been associated with the direction that the University has taken.

His influence has gone far beyond the confines of the campus: he has held offices in the American Physical Society, been on the Board of Directors of Oak Ridge Associated Universities, and has participated in activities of regional and national educational concerns. -- Doctor of Science.

Lucille Markey

Mrs. Lucille Markey is well-known in Lexington because of her associations with the horse industry. However, she is being considered for an honorary degree for an activity much lesser known, one which deserves recognition.

Born near Maysville, she married Warren Wright and moved to Lexington in the 1920s, where they began conversion of the family farm, Calumet, from standard to thoroughbred breeding. After Mr. Wright's death, she married Admiral Gene Markey (1952) and together they ran Calumet. The farm has produced eight Kentucky Derby winners, and two Triple Crown winners, Whirlaway and Citation.

Her connection with the University of Kentucky began in 1978, at which time she gave one million dollars in stock to begin the McDowell Cancer Center, following this with another donation of the same amount some months later. Her generosity did not stop here, however, because she spurred others to give by offering matching funds. So successful was she, that by 1982 she alone had given in excess of 4 1/2 million dollars to cancer research and had encouraged the donation of several million more from others.

Her contributions go beyond the substantial amount given by herself--she must be considered a leader in encouraging other community people to support research in the same way. This type of selflessness has benefited the state as well as humanity in a number of ways: the encouragement of research at this University; the development of research in the field of cancer, and finally the leadership provided so that others would follow her example. For this reason, the Committee on Honorary Degrees recommends Mrs. Markey for the Degree of Doctor of Laws.

Jean Ritchie

Jean Ritchie, born in Viper, Kentucky, the youngest of fourteen children, grew up in the mountains of Eastern Kentucky where she learned the folk songs, traditions and musical instruments of her people.

She was graduated from the University of Kentucky in 1946 majoring in social work. She won highest honors and was named to Phi Beta Kappa. The following year Jean Ritchie became a staff worker at the famed Henry Street Settlement House in New York City where she became known for her dulcimer playing and singing of folk songs which she used in her work with children.

In 1951, Ms. Ritchie and her husband, George Pickow, went to England and Ireland where, as a Fulbright Scholar she added to the repertoire of folk songs. Her first book, The Swapping Song Book, folk songs for children, was published in 1952. Other books followed: Singing Family of the Cumberlands, 1955; The Dulcimer Book, 1963; Folk Songs of the Southern Appalachians, 1965; From Fair to Fair, folk songs of the British Isles, 1966; and Jean Ritchie's Dulcimer People, 1975. Her work has captured the strong and diverse heritage of the mountain people through songs and enabled subsequent generations to experience the richness of their culture. Many records and concerts across the country have made Jean Ritchie's name synonymous with Kentucky mountain music. To Kentuckians she has brought the history and music of the past to the enjoyment of youth and adults today. Her gentle singing and playing at schools, colleges, and community festivals throughout the Commonwealth have developed

pride and respect for the traditions of generations of families and their neighbors. Ms. Ritchie was actively involved in the Newport Folk Festivals, 1957-1967 and with her sons, Peter and Jone, appeared in the 1976 Bicentennial concerts in Washington, D.C. She has given concerts throughout the United States and the world and, in so doing, has carried the finest traditions of Kentucky life and culture in singing the traditional songs of the Kentucky mountains-- a truly great "Ambassador from Kentucky." -- Doctor of Letters.

Thomas Grey Wicker

Thomas Grey Wicker, nationally syndicated columnist and associated editor of the New York Times, has become even more familiar to those on campus through this appointment as Distinguished Visiting Professor at the University of Kentucky for the 1981-82 academic year. He is the first recipient of the Professorship, which is funded by a grant from Ashland Oil Company.

Wicker began his newspaper career in his native state of North Carolina where he served as a sports editor, telegraph editor, feature editor, editorial writer and city hall reporter for several North Carolina papers.

He served as Washington correspondent for the Winston-Salem Journal followed by a Nieman Fellowship at Harvard University. In 1959 he became associate editor of the Nashville Tennessean.

In 1960, he joined The New York Times in Washington and covered the White House, Congress and national politics. He became chief of the New York Times Washington bureau in 1964 and two years later began writing an editorial page column, "In the Nation," for the Times.

In 1968 he was named associate editor of The New York Times and his column on politics and national affairs has been widely syndicated. A graduate of the University of North Carolina, Wicker holds 12 honorary degrees.

Mr. Wicker is the author of seven novels and four non-fiction books, "Kennedy Without Tears" (1964); "JFK & LBJ: The Influence of Personality Upon Politics" (1968); "A Time to Die" (1975), which won the Christophers Award and the Mystery Writers of America award, and "On Press" (1978), a study of the evolution of journalism in the last decade. His articles have appeared in The Atlantic Monthly, Change, Columbia Journalism Review, Harpers, Harper's Bazaar, Life, The New Republic, New York Review of Books, New Yorker, and The Saturday Evening Post. -- Doctor of Letters.

Office of the President
April 6, 1982

FCR 1

Members, Board of Trustees:

INTERIM FINANCIAL REPORT

Recommendation: that the financial report for the eight months ending February 28, 1982, be accepted.

Background: The February 28, 1982, report reflects income of \$214,846,486 for the period of the report; the income figure is 71% of the annual income estimate of \$301,177,112.

The expenditures and commitments represent a total of \$188,611,675 for the period of eight months, or 63% of the expenditure authority of \$301,177,112 approved by the Board.

Action taken: Approved xx Disapproved Other
Date: April 6 , 1982

Statement 1

University of Kentucky
 Balance Sheet
 February 28, 1982
 With Comparative Figures for 1980-81

ASSETS

	<u>1981-1982</u>	<u>1980-1981</u>
Current Funds:		
Unrestricted:		
Cash in banks:		
Trust and agency	\$ 9,637,133	\$ 9,789,545
Federal Funds	7,603,651	163,126
Cash on deposit with State Treasurer:		
Trust and agency	1,228,793	5,665,712
State appropriations	1,669	1,669
Total cash	<u>18,469,577</u>	<u>15,620,052</u>
Due from other funds and affiliated corporations	10,732,495	6,754,994
Accounts receivable	2,605,113	1,433,420
Inventories	4,631,411	4,632,284
Unrealized income (Statement 3)	<u>55,102,477</u>	<u>59,013,621</u>
Total unrestricted	<u>91,541,073</u>	<u>87,454,371</u>
Restricted:		
Cash in banks	8,608,330	4,019,529
Imprest funds	22,654	43,361
Cash on deposit with State Treasurer	<u>3,507,057</u>	<u>2,261,856</u>
Total cash	<u>12,138,041</u>	<u>6,324,746</u>
Petty cash advances	317,741	222,590
Travel advances	159,612	211,731
Accounts receivable	17	2,246
Accrued interest receivable	1,143,233	445,531
Investments:		
Short-term (Schedule 1)	20,877,773	17,575,324
Other	37,965	3,072
Unrealized income:		
Restricted (Statement 3)	5,174,825	7,268,669
Tobacco Research Trust Fund (Statement 3)	<u>1,222,134</u>	<u>1,486,733</u>
Total restricted	<u>41,071,341</u>	<u>33,540,642</u>

University of Kentucky
Balance Sheet
February 28, 1982
With Comparative Figures for 1980-81

LIABILITIES AND FUND BALANCES

	<u>1981-1982</u>	<u>1980-1981</u>
Current Funds:		
Unrestricted:		
Outstanding encumbrances	\$ 5,134,154	\$ 4,674,343
Accounts payable-county funds	82,390	54,932
Accrued expenses	1,093,900	738,314
Advance from state for imprest cash fund	1,300,000	1,300,000
Deferred income	61,619	34,778
Accrued vacation	3,138,000	3,100,000
Unencumbered balance, departmental appropriations (Statement 4)	72,200,218	67,220,910
Fund balances:		
Allocated for working capital (Statement 2)	<u>8,530,792</u>	<u>10,331,094</u>
Total unrestricted	<u>91,541,073</u>	<u>87,454,371</u>
Restricted:		
General Fund collections	4,876,640	3,032,873
Payroll deposits and withholdings	2,878,555	2,224,174
Outstanding encumbrances	776,505	530,722
Due to other funds and affiliated corporations	12,099,444	9,518,262
Advance from state for imprest cash fund	50,000	50,000
Deferred income	3,311	3,436
Refundable deposits	72,119	67,002
Outstanding liabilities	80,038	54,587
Unencumbered balance, departmental appropriations (Statement 4)	5,874,421	6,591,146
Unencumbered balance, Tobacco Research Trust Fund		
Appropriation (Statement 4)	4,264,304	2,987,516
Fund balances:		
Restricted fund (Statement 2)	10,096,004	8,130,924
Tobacco Research Trust Fund-unallocated funds (Statement 2)	<u>350,000</u>	<u>350,000</u>
Total restricted	<u>41,071,341</u>	<u>33,540,642</u>

Statement 1

University of Kentucky
Balance Sheet
February 28, 1982
With Comparative Figures for 1980-1981

	<u>1981-82</u>	<u>1980-81</u>
<u>ASSETS</u>		
Hospitals and clinics:		
Due from other funds and affiliated corporations	\$ 7,100,995	\$ 5,494,151
Accounts receivable, net of allowance for doubtful account		
of \$7,429,556 in 1982 and \$7,729,697 in 1981	12,595,093	11,055,674
Inventories	1,115,593	710,711
Unrealized income (Statement 3)	<u>17,523,341</u>	<u>15,548,651</u>
Total hospital and clinics	<u>38,335,022</u>	<u>32,809,187</u>
Housing and dining system:		
Cash in bank	547,978	834,384
Cash on deposit with State Treasurer	5,963,105	4,734,044
Accounts receivable	261,090	274,948
Inventories	1,375,128	1,370,250
Prepaid expenses	73,743	49,537
Unrealized income (Statement 3)	<u>5,451,094</u>	<u>3,478,471</u>
Total housing and dining system	<u>13,672,138</u>	<u>10,741,634</u>
Auxiliary enterprises:		
Cash in banks	225,394	460,589
Cash on deposit with State Treasurer	<u>643,373</u>	<u> </u>
Total cash	<u>868,767</u>	<u>460,589</u>
Accounts receivable	31,297	33,125
Notes receivable	87,000	87,000
Inventories	670,664	589,760
Unrealized income (Statement 3)	<u>1,856,755</u>	<u>1,596,721</u>
Total auxiliary enterprises	<u>3,514,483</u>	<u>2,767,195</u>
TOTAL CURRENT FUNDS	<u>\$ 188,134,057</u>	<u>\$ 167,313,029</u>

University of Kentucky
Balance Sheet
February 28, 1982
With Comparative Figures for 1980-81

LIABILITIES AND FUND BALANCES

	<u>1981-82</u>	<u>1980-81</u>
Hospitals and clinics:		
Outstanding encumbrances	\$ 252,710	\$ 2,176,171
Accounts payable	4,736,119	3,073,068
Accrued vacation	787,000	500,000
Unexpended balance, departmental appropriation (Statement 4)	22,057,374	17,477,463
Fund balances-allocated for working capital (Statement 2)	<u>10,501,819</u>	<u>9,582,485</u>
Total hospital and clinics	<u>38,335,022</u>	<u>32,809,187</u>
Housing and dining system:		
Accrued expenses	375,478	509,866
Accrued wages	90,166	71,509
Accrued vacation	125,000	75,000
Accounts payable	313,181	323,121
Due to other funds and affiliated corporations	1,852,953	1,610,324
Refundable deposits	88,265	98,619
Deferred income	4,131,962	3,201,535
Unexpended balance, departmental appropriation (Statement 4)	6,239,941	4,278,999
Fund balances:		
Allocated for future operating purposes (Statement 2)	<u>455,192</u>	<u>572,661</u>
Total housing and dining system	<u>13,672,138</u>	<u>10,741,634</u>
Auxiliary enterprises:		
Outstanding encumbrances	56,439	135,879
Due to other funds and affiliated corporations	430,812	277,398
Unencumbered balance, departmental appropriation (Statement 4)	1,929,179	1,334,543
Fund balances-allocated:		
Working capital	840,130	770,607
Future operating purposes	257,923	248,768
Total fund balance (Statement 2)	<u>1,098,053</u>	<u>1,019,375</u>
Total auxiliary enterprises	<u>3,514,483</u>	<u>2,767,195</u>
TOTAL CURRENT FUNDS	<u>\$188,134,057</u>	<u>\$167,313,029</u>

Statement 1

University of Kentucky
 Balance Sheet
 February 28, 1982
 With Comparative Figures for 1980-81

	<u>1981-82</u>	<u>1980-81</u>
ASSETS		
Loan Funds:		
Cash in bank	\$ 1,022,985	\$ 756,147
Notes receivable, net allowance for doubtful accounts of \$2,242,677 in 1982 and \$989,387 in 1981	11,487,826	12,157,839
Due from other funds and affiliated corporations	<u>2,000</u>	<u>290</u>
Due from United Student Aid loan fund		<u>2,000</u>
TOTAL LOAN FUNDS	<u>\$12,512,811</u>	<u>\$12,916,276</u>
Endowment Funds:		
Investments	\$ 7,183,278	\$ 5,561,063
TOTAL ENDOWMENT FUNDS	<u>\$ 7,183,278</u>	<u>\$ 5,561,063</u>
Plant Funds:		
Unexpended:		
Cash on deposit with State Treasurer:	\$ 2,693,859	\$ 4,251,205
Trust and agency	<u>20,228,010</u>	<u>35,947,121</u>
Capital construction funds		
Total cash on deposit with State Treasurer	<u>22,921,869</u>	<u>40,198,326</u>
Due from other funds and affiliated corporations		3,146,213
Construction in progress	4,411,808	4,329,893
Due from proposed bond issue	<u>8,552,286</u>	<u>17,266,126</u>
Total unexpended plant funds	<u>35,885,963</u>	<u>64,940,558</u>

University of Kentucky
Balance Sheet
February 28, 1982
With Comparative Figures for 1980-81

LIABILITIES AND FUND BALANCES

	<u>1981-1982</u>	<u>1980-1981</u>
Loan Funds:		
Federal sponsored loan funds:		
Federal Government	\$ 8,858,496	\$ 9,563,625
University matching funds	1,123,110	1,154,322
Accumulated interest income	<u>1,392,963</u>	<u>1,206,780</u>
Total sponsored loan funds	<u>11,374,569</u>	<u>11,924,727</u>
University loan funds:		
University student aid funds	86,033	87,794
University special student loan funds	1,050,209	901,755
United Student Aid loan funds	<u>2,000</u>	<u>2,000</u>
Total University loan funds	<u>1,138,242</u>	<u>991,549</u>
TOTAL LOAN FUNDS	<u>\$ 12,512,811</u>	<u>\$ 12,916,276</u>
Endowment Funds:		
Fund balances	\$ 7,183,278	\$ 5,561,063
TOTAL ENDOWMENT FUNDS	<u>\$ 7,183,278</u>	<u>\$ 5,561,063</u>
Plant Funds:		
Unexpended:		
Outstanding encumbrances	\$ 8,338,133	\$ 19,251,105
Accounts payable		86,000
Due to capital construction fund		17,103,900
Bond anticipation notes payable	21,300,000	
Fund balances allocated for construction-renovation	<u>6,247,830</u>	<u>28,499,553</u>
Total unexpended plant funds	<u>35,885,963</u>	<u>64,940,558</u>

Statement 1

University of Kentucky
 Balance Sheet
 February 28, 1982
 With Comparative Figures for 1980-1981

ASSETS

	<u>1981-1982</u>	<u>1980-1981</u>
Renewal and replacements:		
Cash on deposit with Trustees	\$ 55,048	\$ 55,414
Cash on deposit with State Treasurer	1,460,867	451,047
Due from other funds and affiliated corporations		264,383
Accrued interest receivable	17,210	21,900
Investments held by Trustees	<u>1,159,977</u>	<u>1,133,658</u>
Total renewal and replacements	<u>2,693,102</u>	<u>1,926,402</u>
Retirement of indebtedness:		
Cash on deposit with State Treasurer	50,000	50,000
Cash on deposit with Trustees	21,746	61,765
Accrued interest receivable	150,620	146,368
Investments held by Trustees	<u>15,468,473</u>	<u>47,181,454</u>
Total retirement of indebtedness	<u>15,690,839</u>	<u>47,439,587</u>
Investment in plant:		
Land	21,680,390	18,028,323
Buildings	277,199,725	277,919,695
Equipment	<u>105,478,128</u>	<u>95,228,893</u>
Total investment in plant	<u>404,358,243</u>	<u>391,176,911</u>
TOTAL PLANT FUNDS	<u>\$458,628,147</u>	<u>\$ 505,483,458</u>
Agency Funds:		
Cash in bank	\$ 322,771	\$ 14,842
Accounts receivable		1,771
Investments short-term (Schedule 1)	<u>15,000</u>	<u>15,000</u>
TOTAL AGENCY FUNDS	<u>\$ 337,771</u>	<u>\$ 31,613</u>

University of Kentucky
Balance Sheet
February 28, 1982
With Comparative Figures for 1980-1981

	<u>1981-1982</u>	<u>1980-1981</u>
<u>LIABILITIES AND FUND BALANCES</u>		
Renewal and replacements:		
Outstanding encumbrances	\$ 12,667	\$ 17,414
Due to other funds and affiliated coporations	29,443	
Fund balances:		
Restricted (Schedule 4)	1,152,784	764,972
Unrestricted (Schedule 4)	<u>1,498,208</u>	<u>1,144,016</u>
Total fund balances	<u>2,650,992</u>	<u>1,908,988</u>
Total renewal and replacements	<u>2,693,102</u>	<u>1,926,402</u>
Retirement of indebtedness:		
Bonds payable (Schedule 3)	1,536,000	32,727,000
Fund balances (Schedule 3)	<u>14,154,839</u>	<u>14,712,587</u>
Total retirement of indebtedness	<u>15,690,839</u>	<u>47,439,587</u>
Investment in plant:		
Due to other funds and affiliated coporations		381,000
Bonds payable	104,794,000	107,802,516
Notes payable	928,121	1,113,746
Lease purchase obligation	4,660,000	4,835,000
Net investment in plant	<u>293,976,122</u>	<u>277,044,649</u>
Total investment in plant	<u>404,350,243</u>	<u>391,176,911</u>
TOTAL PLANT FUNDS	<u>\$458,628,147</u>	<u>\$505,483,458</u>
Agency Funds:		
Outstanding encumbrances	\$ 2,998	\$ 1,869
Due to other funds and affiliated coporations	15,048	5,443
Funds held in custody for others	<u>319,725</u>	<u>24,301</u>
TOTAL AGENCY FUNDS	<u>\$ 337,771</u>	<u>\$ 31,613</u>

Statement 2

University of Kentucky
Statement of Changes in Fund Balances--Current Funds
Eight Months Ended February 28, 1982

	Unrestricted Allocated	Restricted	Tobacco Research Trust Fund	Hospitals and Clinics	Housing Dining System Funds for Future Operating Purposes	Auxiliary Enterprises
Fund Balances July 1, 1981	<u>\$ 18,429,758</u>	<u>\$10,096,004</u>	<u>\$2,369,155</u>	<u>\$10,501,819</u>	<u>\$ 455,192</u>	<u>\$1,098,053</u>
Realized income	148,567,924	6,154,529	4,767,021	39,089,766	12,807,357	3,459,889
Unrealized income	<u>55,102,477</u>	<u>5,174,825</u>	<u>1,222,134</u>	<u>17,523,341</u>	<u>5,451,094</u>	<u>1,856,755</u>
Total estimated income	<u>203,670,401</u>	<u>11,329,354</u>	<u>5,989,155</u>	<u>56,613,107</u>	<u>18,258,451</u>	<u>5,316,644</u>
Less fund balance appropriated	<u>9,898,966</u>		<u>2,369,155</u>			
Net current estimated income	<u>193,771,435</u>	<u>11,329,354</u>	<u>3,620,000</u>	<u>56,613,107</u>	<u>18,258,451</u>	<u>5,316,644</u>
Total available	<u>212,201,193</u>	<u>21,425,358</u>	<u>5,989,155</u>	<u>67,114,926</u>	<u>18,713,643</u>	<u>6,414,697</u>
Current year expenditures/ encumbrances	131,470,183	5,454,933	1,724,851	34,555,733	12,018,510	3,387,465
Unencumbered balances, appropriations	<u>72,200,218</u>	<u>5,874,421</u>	<u>4,264,304</u>	<u>22,057,374</u>	<u>6,239,941</u>	<u>1,929,179</u>
Total authorized appropriations	<u>203,670,401</u>	<u>11,329,354</u>	<u>5,989,155</u>	<u>56,613,107</u>	<u>18,258,451</u>	<u>5,316,644</u>
Fund Balances January 31, 1982	<u>\$ 8,530,792</u>	<u>\$10,096,004</u>	<u>\$ -0-</u>	<u>\$10,501,819</u>	<u>\$ 455,192</u>	<u>\$1,098,053</u>

University of Kentucky
 Summary of Current Revenues and Appropriated Balances
 Eight Months Ended February 28, 1982
 With Comparative Figures for 1980-81
 1981-1982

Fund and Source:	1980-1981		1981-1982	
	Estimated for the Year	% Realized to Date	Estimated for the Year	% Realized to Date
Unrestricted:				
Student fees	\$ 25,568,018	100	\$ 28,530,995	100
Federal appropriations	7,657,398	65	8,686,182	65
County appropriations	1,163,304	58	1,385,432	58
Endowment and trust fund income	169,474	96	182,179	96
Investment income	3,662,210	140	5,426,522	140
Gifts and grants:				
Affiliated corporations	66,051	1	46,393	1
Other funds	152,341	18	62,999	18
Other	732,652	46	485,231	46
Sales, services, other income	4,090,477	72	4,711,559	72
Subtotal	43,311,079	81	49,518,492	81
State appropriations	79,398,418	67	89,150,466	67
Fund balance appropriated	8,182,464	100	9,898,966	100
Total unrestricted	130,891,961	73	148,567,924	73
Restricted:				
Tobacco Research Trust Fund:				
Appropriations	2,263,267	66	2,397,866	66
Fund balance appropriated	842,309	100	2,369,155	100
Total Tobacco Research Trust Fund	3,105,576	80	4,767,021	80
Hospital and Clinics:				
State appropriations	4,756,415	69	4,807,461	69
Hospital earned income-net	27,354,523	67	34,282,305	67
Fund balance appropriated	880,000	100	880,000	100
Total Hospital and Clinics	32,990,938	68	39,089,766	68
Housing and Dining System	12,068,439	78	12,807,357	78
Auxiliary Enterprises	3,138,309	66	3,459,869	66
TOTAL CURRENT FUNDS AND APPROPRIATED BALANCES	\$186,710,369	71	\$214,846,486	71

University of Kentucky
 Summary of Current Funds Expenditures
 Eight Months Ended February 28, 1982
 With Comparative Figures for 1980-81

Fund or Function	1981-1982			1980-1981		
	Appropriation for the Year	Expended Encumbered to Date	% Expended to Date	Appropriation for the Year	Expended Encumbered to Date	% Expended to Date
Unrestricted:						
Department of instruction and research	\$ 81,280,894	\$ 54,098,572	67	\$ 76,094,009	\$ 51,713,590	68
Summer session-1981	1,760,219	1,436,618	82	1,504,971	1,293,490	86
Organized activities	2,213,197	1,486,916	67	1,813,919	1,195,586	66
Organized research	18,200,935	12,902,435	67	16,528,514	11,633,593	70
Libraries	6,649,580	4,575,782	69	6,196,510	4,355,980	70
Extension and public service	25,035,550	16,761,024	67	23,344,106	14,739,610	63
Maintenance and operation of plant	17,618,088	12,098,181	69	15,488,265	10,783,315	70
Renovation, office furniture, etc.	535,545	376,697	70	297,748	214,898	72
General administration	9,520,261	5,882,128	62	8,363,571	5,513,231	66
Student services	5,548,390	3,713,462	67	5,575,432	3,630,673	65
Staff benefits	12,947,751	4,107,076	32	11,472,197	3,686,530	32
General institutional services	10,195,718	6,649,036	65	8,984,987	6,434,081	72
Service enterprises	311,653	280,539	90	293,791	274,306	93
Debt service cost	5,925,100	4,974,463	84	5,925,100	5,368,827	91
Student aid	2,198,658	2,127,254	97	2,126,470	1,846,962	87
Reserves	3,728,862			5,895,992		
Total unrestricted	203,670,401	131,470,183	65	189,905,582	122,684,672	65

University of Kentucky
 Summary of Current Funds Expenditures
 Eight Months Ended February 28, 1982
 With Comparative Figures for 1980-1981

Fund or Function:	1981-1982		1980-1981	
	Appropriation for the Year	Expended Encumbered to Date	Appropriation for the Year	Expended Encumbered to Date
Restricted:		% Expended Encumbered to Date		% Expended Encumbered to Date
Departments of instruction and research	\$ 2,610,531	973,673	\$ 2,541,890	998,365
Organized activities	59,344	46,141	145,925	73,091
Organized research	4,998,243	1,934,099	4,463,839	1,756,312
Libraries	36,486	10,943	81,127	35,798
Extension and public service	352,145	138,357	550,090	220,542
General institutional service	872,708	550,342	605,799	183,012
Student aid	2,399,897	1,801,378	3,395,145	1,925,549
Total restricted	<u>11,329,354</u>	<u>5,454,933</u>	<u>11,783,815</u>	<u>5,192,669</u>
Tobacco Research Trust Fund	<u>5,989,155</u>	<u>1,724,851</u>	<u>4,592,309</u>	<u>1,604,793</u>
Hospitals and clinics	<u>56,613,107</u>	<u>34,555,733</u>	<u>48,539,589</u>	<u>31,062,126</u>
Housing and Dining System	<u>18,258,451</u>	<u>12,018,510</u>	<u>15,546,910</u>	<u>11,267,911</u>
Auxiliary Enterprises	<u>5,316,644</u>	<u>3,387,465</u>	<u>4,735,030</u>	<u>3,400,487</u>
TOTAL CURRENT FUNDS EXPENDITURES	<u>\$301,177,112</u>	<u>\$188,611,675</u>	<u>\$ 275,103,235</u>	<u>\$175,212,658</u>

Schedule 1

University of Kentucky
 Schedule of Short Term Investments
 February 28, 1982

	<u>Maturity Value</u>	<u>Cost</u>
Restricted Current Fund:		
Government securities:		
U.S. Treasury Bills, 14.93%, 4/15/82	\$ 6,000,000	\$ 5,592,973
U.S. Treasury Bills, 15.01%, 4/15/82	435,000	405,319
U.S. Treasury Bills, 15.74%, 6/17/82	6,855,000	5,996,495
U.S. Treasury Bills, 14.35%, 12/2/82	3,000,000	2,655,700
U.S. Treasury Bills, 13.83%, 12/2/82	385,000	342,286
FHLB, 7.375%, 11/26/84	200,000	200,000
U.S. Treasury Notes, 7.875%, 5/15/86	685,000	685,000
Total government securities	<u>17,560,000</u>	<u>15,877,773</u>
Certificates of deposit:		
Bank of Commerce & Trust Co., 12.25%, 5/24/82	2,000,000	2,000,000
Bank of Commerce & Trust Co., 12.125%, 11/22/82	<u>3,000,000</u>	<u>3,000,000</u>
Total certificates of deposit	<u>5,000,000</u>	<u>5,000,000</u>
TOTAL RESTRICTED FUNDS	<u>\$ 22,560,000</u>	<u>\$20,877,773</u>
Agency Funds:		
Government securities:		
U.S. Treasury Notes, 7.875%, 5/15/86	<u>\$ 15,000</u>	<u>\$ 15,000</u>
TOTAL AGENCY FUNDS	<u>\$ 15,000</u>	<u>\$ 15,000</u>

University of Kentucky
 Schedule of Retirement of Indebtedness Funds
 For the Eight Months Ended February 28, 1982

Source of Funds:	<u>Estimated</u>	<u>Realized</u>	<u>% Realized</u>
Unrestricted current funds	\$5,925,100	\$4,974,463	84
Housing and dining system	2,277,843	1,069,914	47
Auxiliary enterprises current funds	162,328	61,257	38
TOTAL RETIREMENT OF INDEBTEDNESS FUNDS	<u>\$8,365,271</u>	<u>\$6,105,634</u>	<u>73</u>

	<u>Appropriated</u>	<u>Expended</u>	<u>% Expended</u>
Debt Service:			
Unrestricted funds debt:			
Consolidated Educational Buildings-Series A	\$ 509,363	\$ 44,902	9
Consolidated Educational Buildings-Series B	480,825	53,208	11
Consolidated Educational Buildings-Series C	233,700	41,878	18
Consolidated Educational Buildings-Series D	2,460,544	914,500	37
Consolidated Educational Buildings-Series E	292,628	133,954	46
Consolidated Educational Buildings-Series F	525,700	233,067	44
Community Colleges Educational Buildings-Series A	837,970	343,987	41
Community Colleges Educational Buildings-Series B	195,550	55,275	28
Community Colleges Educational Buildings-Series C	388,820	139,410	36
Subtotal	<u>5,925,100</u>	<u>1,960,181</u>	<u>33</u>
Housing and Dining System Revenue Bonds-Series A-K	<u>2,277,843</u>	<u>749,360</u>	<u>33</u>

	<u>Estimated</u>	<u>Realized</u>	<u>% Realized</u>
Auxiliary Enterprises:			
Alpha Delta Pi	8,579	6,855	80
Dorms A-F	39,625	1,312	3
Dorms G-L	50,178	12,089	24
Phi Delta Theta	7,710	1,855	24
Delta Delta Delta	4,270	4,180	98
Alpha Tau Omega	7,908	1,954	25
Housing Bonds of 1960	14,094	3,048	22
Student Housing Bonds of 1964	29,964	29,964	100
Subtotal	<u>162,328</u>	<u>61,257</u>	<u>38</u>
TOTAL RETIREMENT OF INDEBTEDNESS FUNDS	<u>\$8,365,271</u>	<u>\$2,770,798</u>	<u>33</u>

University of Kentucky
 Schedule of Sinking Funds
 February 28, 1982

	<u>Total Sinking Fund</u>	<u>Bonds Payable</u>	<u>Fund Balances</u>
<u>Bond Issue with Reserves Fully Funded:</u>			
Housing and Dining System Revenue Bond and Interest Sinking Fund	\$ 2,345,414		\$ 2,345,414
Consolidated Educational Buildings Project and Interest Sinking Fund:			
Series A	973,576		973,576
Series B	946,419		946,419
Series C	366,970		366,970
Series D	3,436,281		3,436,281
Series E	400,788		400,788
Series F	1,434,386		1,434,386
Series G	1,229,314		1,229,314
Interest Sinking Fund:	134,253		134,253
Student Housing Bond and Interest Sinkings Project Bond and Community College Educational Buildings Project Bond and Interest Sinking Fund:			
Series A	1,433,376		1,433,376
Series B	342,915		342,915
Series C	633,790		633,790
Student Housing Bond and Interest Sinking Fund of 1960 Dormitory Revenue Bonds of 1956	95,243		95,243
	50,000		50,000
	<u>13,822,725</u>		<u>13,822,725</u>
<u>Total Bond Issues with Reserves Fully Funded</u>		<u>1,536,000</u>	<u>332,114</u>
<u>Bonds Fully Funded by Escrow Accounts:</u>			
Keeneland, Cooperstown and Student Union Future Bond and Interest Fund	1,868,114		1,868,114
	<u>\$15,690,839</u>	<u>\$ 1,536,000</u>	<u>\$14,154,839</u>
TOTAL SINKING FUNDS			

University of Kentucky
 Schedule of Renewal and Replacement
 For the Eight Months Ended February 28, 1982

	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total Fund Balances</u>
Repair and Maintenance Reserves:			
Housing and Dining System	\$1,074,000	\$ 55,956	\$1,129,956
Student Housing Buildings of 1964	48,784		48,784
Student Housing Buildings of 1960	30,000	2,827	32,827
Other Auxiliary Enterprises	<u> </u>	<u>17,071</u>	<u>17,071</u>
Total repair and maintenance reserves	<u>1,152,784</u>	<u>75,854</u>	<u>1,228,638</u>
Renewal and Replacement Funds:			
Housing and Dining Funds		1,243,816	1,243,816
Other Auxiliary Enterprises		<u>178,538</u>	<u>178,538</u>
Total renewal and replacement funds		<u>1,422,354</u>	<u>1,422,354</u>
GRAND TOTAL	<u>\$1,152,784</u>	<u>\$1,498,208</u>	<u>\$2,650,992</u>

Office of the President
March 22, 1982

FCR 2

Members, Board of Trustees:

FINANCIAL STATEMENT OF SPINDLETOP HALL, INC.

Recommendation: that the Board of Trustees accept the financial statement of Spindletop Hall, Inc. for the year ended December 31, 1981.

Background: In accordance with the agreement between Spindletop Hall, Inc. and the University of Kentucky, it is required of Spindletop Hall, Inc. to submit to the University of Kentucky Board of Trustees audited Financial Reports.

Note: The audited financial statement is not included in the Minutes of the meeting but is part of the official file.

Action taken: Approved xx Disapproved _____ Other _____

Date: April 6, 1982

Office of the President
April 6, 1982

FCR 3

Members, Board of Trustees:

RESOLUTION AUTHORIZING ISSUANCE
OF HOUSING AND DINING SYSTEM
REVENUE BONDS, SERIES L, AND REVENUE
BOND ANTICIPATION NOTES, SERIES L

Recommendation: That the Board of Trustees approve a Resolution authorizing the issuance of \$4,100,000 Housing and Dining System Revenue Bonds, Series L and \$4,200,000 Housing and Dining System Revenue Bond Anticipation Notes, Series L; approve a Supplemental Trust Indenture securing said Bonds and Notes; and authorize the dissemination of a Notice of Sale of Notes, an Official Bid Form and an Official Statement for the solicitation of proposals to purchase said Series L Notes.

Background: On March 10, 1981, the Board received and accepted bids for \$4,200,000 Housing and Dining Revenue Bond Anticipation Notes, Series L, which will mature on June 1, 1982. The Series L Notes recommended for authorization at this time are Renewal Notes, the proceeds of which will be used in payment of the principal of the Notes of 1981.

At the time of issuance of the Notes in 1981, it was anticipated that there would be an improvement in the market for long term securities. Such an improvement has not been realized and it is recommended that Renewal Notes be issued at this time rather than long term Bonds. The issuance of Notes with a four year maturity (June 1, 1986) provides the flexibility to issue Bonds at any time when market conditions are favorable; however, if such conditions continue to be unfavorable, it will not be necessary to renew Notes, thus avoiding the costs of issuance.

Because Bonds are not being issued at this time as anticipated, certain revisions are required in the Series L Supplemental Trust Indenture previously approved. The Resolution, therefore, rescinds the previous Indenture and substitutes the Indenture recommended for approval at this time.

The proceeds of the Series L Notes have been used in payment of costs of construction of the addition to the Student Center.

Action: Approved xx Disapproved Other

Date: April 6, 1982

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF \$4,200,000 OF UNIVERSITY OF KENTUCKY HOUSING AND DINING SYSTEM REVENUE BOND ANTICIPATION NOTES, SERIES L, DATED JUNE 1, 1982 AND \$4,100,000 OF UNIVERSITY OF KENTUCKY HOUSING AND DINING SYSTEM REVENUE BONDS, SERIES L, FOR THE PURPOSE OF FINANCING THE COST, NOT OTHERWISE PROVIDED, OF THE CONSTRUCTION OF AN ADDITION TO THE UNIVERSITY STUDENT CENTER; DETERMINING THAT COMPLIANCE HAS BEEN SHOWN WITH THE PARITY BOND CONDITIONS SET FORTH IN THE CONTROLLING TRUST INDENTURE UNDER WHICH ALL HOUSING AND DINING SYSTEM REVENUE BONDS ARE TO BE AUTHORIZED AND ISSUED; APPROVING THE FORM AND AUTHORIZING THE EXECUTION OF THE SERIES L 1982 SUPPLEMENTAL TRUST INDENTURE AUTHORIZING THE SERIES L 1982 NOTES AND THE SERIES L BONDS; REQUESTING THAT THE STATE PROPERTY AND BUILDINGS COMMISSION APPROVE AND AUTHORIZE THE ISSUANCE OF THE SERIES L 1982 NOTES AND THE SERIES L BONDS; REQUESTING THAT THE STATE PROPERTY AND BUILDINGS COMMISSION TAKE SPECIFIC ACTION, AS IN THE PAST, AUTHORIZING THE INCLUSION IN SAID SERIES L BOND ISSUE OF A COVENANT OF THE COMMONWEALTH TO PAY THE INCREASED COSTS OF OPERATING AND MAINTAINING THE UNIVERSITY'S HOUSING AND DINING SYSTEM, AS SO ENLARGED, TO THE EXTENT THAT REVENUES OF THE SYSTEM MAY BE INSUFFICIENT FOR THAT PURPOSE AFTER PROVISION IS MADE FROM TIME TO TIME FOR THE PAYMENT OF ALL PRINCIPAL AND INTEREST REQUIREMENTS AND THE ACCUMULATION OF PRESCRIBED RESERVES; APPROVING THE FORMS OF "NOTICE OF SALE OF NOTES", "SERIES L OFFICIAL BID FORM" AND "INVITATION TO SUBMIT PROPOSALS" IN CONNECTION WITH THE OFFERING OF SAID SERIES L 1982 NOTES THROUGH THE SOLICITATION OF PROPOSALS FOR PURCHASE OF SAME; AND AUTHORIZING THE CHAIRMAN AND/OR VICE CHAIRMAN AND SECRETARY TO TAKE SUCH OTHER ACTION AS IS APPROPRIATE TO PROPERLY AUTHORIZE, SELL, EXECUTE AND DELIVER SAID SERIES L 1982 NOTES AND SERIES L BONDS IN ACCORDANCE WITH LAW.

WHEREAS, the Board of Trustees of the University of Kentucky (the "Board") on December 9, 1980 adopted a Resolution approving the issuance of University of Kentucky Housing and Dining System Revenue Bonds, Series L, in a principal amount not to exceed \$4,400,000 (the "Bonds") for the purpose of financing the costs, not otherwise provided for, of constructing an Addition to the

University Student Center (the "Project"), and authorizing the statutory Executive Committee of said Board (the "Executive Committee") to determine the exact principal amount of Bonds to be issued after construction bids and/or final estimates were made available to said Executive Committee in regard to said Project, and

WHEREAS, the Executive Committee of the Board adopted a Resolution on February 9, 1981 authorizing and approving the Project and authorizing the execution of a certain Series L Supplemental Trust Indenture (Fourth Supplemental Trust Indenture) dated as of February 1, 1981 by and between the Board and Farmers Bank & Capital Trust Company, Frankfort, Kentucky as Trustee; which 1981 Trust Indenture authorized the issuance of \$4,200,000 principal amount of the University's "Housing and Dining System Revenue Bond Anticipation Notes, Series L", dated March 17, 1981 (the "Series L 1981 Notes") and \$4,200,000 principal amount of the University's "Housing and Dining System Revenue Bonds, Series L" to be dated February 1, 1982 (the "Series L 1982 Bonds"), and

WHEREAS, said Series L 1981 Notes were issued and delivered and the proceeds thereof applied to meeting the costs of the Project in accordance with the terms of the 1981 Trust Indenture and said Series L 1981 Notes are to become due as to principal on June 1, 1982, and

WHEREAS, it has been determined by the Board, in conjunction with the Department of Finance of the Commonwealth of Kentucky, that the conditions of the municipal bond market presently remain unfavorable to the issuers of long term obligations in that interest rates for long term obligations continue to be inordinately high and it is necessary that the Board take action in order to provide funds for the payment of the Series L 1981 Notes through the authorization, issuance and sale of \$4,200,000 of its "University of Kentucky Housing and Dining System Revenue Bond Anticipation Notes, Series L", dated June 1, 1982 (the "Series L 1982 Notes") in order to provide funds for the payment of the Series L 1981 Notes through the issuance of the Series L 1982 Notes as "renewal notes" rather than now issuing the Series L Bonds, and

WHEREAS, it is necessary that the 1981 Trust Indenture be amended and superceded by a new Indenture to reflect the changes made necessary by the issuance of renewal notes in the principal amount and maturities of the Series L Bonds.

NOW, THEREFORE, THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. RATIFICATION OF APPROVAL OF PROJECT.

That the determination of the need for and the construction of the Addition to the University Student Center (the "Project") by the Board of Trustees is hereby authorized, ratified and approved.

SECTION 2. AUTHORIZATION OF SERIES L 1982 NOTES.

That in order to pay and retire the Series L 1981 Notes issued to finance the costs, not otherwise provided, incident to the acquisition and construction of the Project, there are hereby authorized to be issued \$4,200,000 principal amount of "University of Kentucky Housing and Dining System Revenue Bonds Anticipation Notes, Series L," dated June 1, 1982 (the "Series L 1982 Notes"),

Said Series L 1982 Notes shall be payable as to principal from the proceeds of \$4,100,000 principal amount of "University of Kentucky Housing and Dining System Revenue Bonds, Series L" (the "Series L Bonds") supplemented to the extent of approximately \$210,000 from revenues of the Housing and Dining System. Said Series L 1982 Notes shall be payable as to interest solely from the revenues of the Housing and Dining System.

That said Series L 1982 Notes and said Series L Bonds shall be authorized, sold, issued and delivered in accordance with the terms and conditions of a certain Series L Supplemental Trust Indenture (Fourth Supplemental Trust Indenture) dated as of June 1, 1982, by and between the Board of Trustees of the University of Kentucky and Farmers Bank & Capital Trust Company, Frankfort, Kentucky, as Trustee (the "1982 Trust Indenture"); which 1982 Trust Indenture supercedes the provisions of a similar document executed in connection with the authorization and issuance of the Series L 1981 Notes and which 1982 Trust Indenture is incorporated by reference in this Resolution as fully as if copied in full herein and is attached hereto and made a part of this Resolution as Exhibit A.

That said Series L 1982 Notes and said Series L Bonds shall be authorized pursuant to the provisions of Sections 162.340 to 162.380, inclusive, Section 58.150 and Section 56.513 of the Kentucky Revised Statutes, and are secured by and payable from, in the case of the Series L 1982 Notes, the proceeds of the Series L Bonds supplemented by the income and revenues of the University of Kentucky Housing and Dining System (the "System") as said System is identified in said 1982 Trust Indenture, and, in the case of the Series L 1982 Notes, solely from the income and revenues of the System.

SECTION 3. AUTHORIZATION OF REQUEST TO STATE PROPERTY AND BUILDINGS COMMISSION.

That the Chairman or Vice Chairman and/or Secretary are

hereby authorized to file a copy of this Resolution with the State Property and Buildings Commission and that said Resolution shall constitute a request on behalf of the Board that said Commission adopt a Resolution prior to the sale of the Series L 1982 Notes containing the provisions recognizing the binding and continuing contractual commitment of the Commonwealth to pay the cost of the operation of the System, as enlarged, to the extent that the revenues of the System shall be insufficient therefor after providing for the payment of the principal of and interest on all outstanding Housing and Dining System Revenue Bonds heretofore issued or which may be issued hereafter with the approval of said Commission.

SECTION 4. REQUIREMENTS FOR PROOF OF COMPLIANCE WITH PARITY REQUIREMENTS OF THE ORIGINAL TRUST INDENTURE.

That the issuance of the Series L 1982 Notes and the Series L Bonds authorized under this Resolution and under the 1982 Trust Indenture is conditioned upon the Board obtaining necessary certifications from the appropriate officers of the University indicating compliance with the terms and conditions of Article XI of the Trust Indenture, by and between the Board and the Trustee dated as of June 1, 1965 as subsequently supplemented and amended (the "1965 Trust Indenture").

That it is the intention of the 1982 Trust Indenture and the provisions of this Resolution that compliance with the provisions relating to the issuance of bonds ranking on the basis of parity as to security and source of payment with all presently outstanding University of Kentucky Housing and Dining System Revenue Bonds be obtained and complied with as a condition precedent to the issuance of the Series L 1982 Notes and the Series L Bonds herein authorized.

SECTION 5. APPROVAL OF DOCUMENTS IMPLEMENTING THE SALE OF THE SERIES L 1982 NOTES.

That Henry M. Reed III, Bond Counsel, at the direction of First Kentucky Securities Corporation, Frankfort, Kentucky, Fiscal Agent for the Board, has prepared forms of "Notice of Sale of Notes", "Series L Official Bid Form" and "Invitation to Submit Proposals for Purchase" in order to implement the offering and sale of the Series L 1982 Notes authorized herein and said documents are hereby authorized, ratified and approved in substantially the same form as those attached to this Resolution as Exhibits B, C and D, respectively.

SECTION 6. DISPOSITION OF NOTE PROCEEDS; TRANSFER OF FUNDS FROM SERIES L CONSTRUCTION ACCOUNT.

That when the Series L 1982 Notes are delivered to the purchaser or purchasers thereof and the proceeds thereof are received by the Board, the Treasurer of the Commonwealth is

authorized to take the following action:

(A) The Treasurer shall transfer the proceeds of said Series L Notes received from the purchaser or purchasers thereof to the System Sinking Fund established under the 1965 Trust Indenture to the extent of \$4,158,000 to be to the payment of the principal of the Series L 1981 Notes becoming due on June 1, 1982.

(B) The Treasurer shall transfer from the Series L Construction Account to the System Sinking Fund simultaneously with the delivery of the Series L 1982 Notes the sum of not less than \$42,000 in order that there will be sufficient funds on deposit in said System Sinking Fund to retire the Series L 1981 Notes as to principal on June 1, 1982; prior transfers having been made to said System Sinking Fund from System income and revenues sufficient to pay the interest requirements on said Series L 1981 Notes.

(C) The Treasurer shall pay, subject to the approval of the Board's Executive Committee and the Department of Finance of the Commonwealth, the fees and expenses incident to the authorization, issuance, sale and delivery of the Series L 1982 Notes; including, but not being limited to, fees of the Fiscal Agent, Rating Agencies, Bond Counsel, bond printing and such other expenses as are necessary to effect the successful delivery of the Series L 1982 Notes.

SECTION 7. OFFICERS AUTHORIZED TO EXECUTE DOCUMENTS IN CONNECTION WITH SERIES L 1982 NOTE ISSUE.

That the Chairman or Vice Chairman and the Secretary or Assistant Secretary are hereby authorized and directed to execute on behalf of the Board the 1982 Trust Indenture and such other documents as are necessary to implement the authorization, sale, issuance and delivery of the Series L 1982 Notes, including the Series L 1982 Notes themselves, in accordance with the terms of this Resolution and said 1982 Trust Indenture.

SECTION 8. EFFECTIVE DATE.

That this Resolution shall be in full force and effect from and after its adoption.

ADOPTED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY AT A PROPERLY CONVENED MEETING HELD ON THE 6th DAY OF APRIL, 1982.

(SEAL)

Chairman, Board of
Trustees of University
of Kentucky

ATTEST:

Secretary

CERTIFICATION

I, Betty Pace Clark, hereby certify that I am the duly authorized and acting Secretary of the Board of Trustees of the University of Kentucky and that the foregoing is a true copy of the Resolution adopted by said Board at a regularly convened meeting held on the 6th day of April, 1982 and that said Resolution is now in full force and effect.

Witness my hand and seal of the University this ____ day of April, 1982.

Betty Pace Clark, Secretary
Board of Trustees of
University of Kentucky

(SEAL)

SERIES L
SUPPLEMENTAL TRUST INDENTURE
(Fourth Supplemental Trust Indenture)

PROVIDING FOR THE SECURITY OF

"UNIVERSITY OF KENTUCKY HOUSING AND DINING SYSTEM
REVENUE BONDS, SERIES L"

AND

"UNIVERSITY OF KENTUCKY HOUSING AND DINING SYSTEM
REVENUE BOND ANTICIPATION NOTES, SERIES L"
DATED JUNE 1, 1982

ISSUED BY THE BOARD OF TRUSTEES OF UNIVERSITY OF KENTUCKY,
LEXINGTON, KENTUCKY

This SERIES L SUPPLEMENTAL TRUST INDENTURE, which is also the Fourth Supplemental Trust Indenture, dated as of the first day of June, 1982, made by and between BOARD OF TRUSTEES OF UNIVERSITY OF KENTUCKY, a public body corporate and an educational institution and agency and a political subdivision of the Commonwealth of Kentucky, at Lexington, Kentucky (hereinafter called the "Board"), and FARMERS BANK & CAPITAL TRUST COMPANY, a combined bank and trust corporation duly organized and existing according to the laws of the Commonwealth of Kentucky, having full powers to act as a corporate trustee, and having its principal office and place of business in the City of Frankfort, County of Franklin, Commonwealth of Kentucky, as Trustee (hereinafter called the "Trustee").

W I T N E S S E T H:

THAT WHEREAS, the Board and the Trustee have heretofore, under the date of June 1, 1965, made and entered into a certain Trust Indenture, a certain Supplemental Trust Indenture, a certain Second Supplemental Trust Indenture (the "1965 Indenture") and a certain Third Supplemental Trust Indenture (the "1978 Indenture") (collectively sometimes referred to as the "Indentures") for the purpose of providing for the security and source of payment of the Board's "University of Kentucky Housing and Dining System Revenue Bonds" (the "Bonds"), and the Board has heretofore issued pursuant to the Indentures Bonds in the principal amount of \$41,559,000 in various Series designated Series A to Series K, inclusive, dated as of June 1, 1965 (Series A to I) and dated December 1, 1978 (Series J and K); and

WHEREAS, it is provided in Article XII of the 1965 Indenture that the Board and the Trustee may, from time to time and at any time, enter into Supplemental Trust Indentures for enumerated purposes specifically including in subsection (1) of Section 1201 of said Article: "to evidence the issuance of each future Series of Bonds, to provide for the maturities, redemption provisions and other details thereof, and to provide for such adjustments hereafter to be made in the various special funds or accounts herein created, in order to conform to the conditions relating to the issuance of such Series of Bonds"; and

WHEREAS, the Board and the Trustee have heretofore entered into a certain "Series L Supplemental Trust Indenture (Fourth Supplemental Trust Indenture)" dated as of February 1, 1981 authorizing the issuance of \$4,200,000 principal amount of "University of Kentucky Housing and Dining System Revenue Bonds, Series L", dated February 1, 1982 and \$4,200,000 of "University of Kentucky Housing and Dining System Revenue Bond Anticipation Notes, Series L, dated March 17, 1981 (the "Series L 1981 Notes"); and

WHEREAS, the Board, in conjunction with the Department of Finance, has determined that the conditions of the municipal bond market remain unfavorable to the issuers of long term obligations, such as the Series L Bonds, and that it is necessary and desirable that the Board authorize the issuance of \$4,200,000 of "University of Kentucky Housing and Dining System Revenue Bond Anticipation Notes, Series L, dated June 1, 1982" (the "Series L 1982 Notes") for the purpose of retiring at maturity the Series L 1981 Notes rather than issuing the Series L Bonds under present market conditions; and

WHEREAS, as a result of the determination to now issue the Series L 1982 Notes, it is necessary that the Fourth Supplemental Trust Indenture dated February 1, 1981 be revised, amended and superseded by the authorization and execution of this Fourth Supplemental Trust Indenture dated as of June 1, 1982; and

WHEREAS, the Board has delivered to the Trustee a certified copy of a Resolution duly adopted by the Board at a properly convened meeting held on April 6, 1982, wherein and whereby the Board has authorized the issuance, for authorized purposes as provided in the 1965 Indenture, of \$4,100,000 principal amount of its "University of Kentucky Housing and Dining System Revenue Bonds, Series L", (the "Series L Bonds"), and has delivered to the Trustee evidence demonstrating that the Board is in compliance with all of the conditions set forth in the Indentures precedent to the issuance of such Series L Bonds, and in connection therewith has authorized increased transfers and deposits from the "University of Kentucky Housing and Dining System Revenue Bonds Revenue Fund Account" (the "Revenue Fund") into the "University of Kentucky Housing and Dining System

Revenue Bond and Interest Sinking Fund Account" (the "Sinking Fund"), and into the "University of Kentucky Housing and Dining System Repair and Maintenance Reserve" (the "Repair and Maintenance Reserve"), all in a manner and in amounts strictly conforming to the requirements of the Indentures; and

WHEREAS, the said Series L Bonds will ultimately be publicly sold and issued in order to retire the Series L 1982 Notes at or prior to their stated maturity and it is the purpose of the Board and the Trustee that this Series L Supplemental Trust Indenture evidence the authorizations and issuance thereof and provide for the security and source of payment thereof upon a basis of parity and equality as to the security and source of payment, and otherwise in all respects, with the aforesaid previously issued and outstanding Bonds of Series A to Series K, inclusive, and on a basis of parity and equality as to security and source of payment with any future Series of such Bonds as may be authorized and issued in compliance with the conditions and restrictions set forth in that connection in the Indentures; and also to provide for the issuance of Revenue Bond Anticipation Notes pending the issuance of the Series L Bonds;

NOW, THEREFORE, in consideration of the foregoing and of the sum of \$1.00 in cash in hand paid by the Trustee to the Board, the receipt of which is hereby acknowledged, and to evidence the issuance and security of the Series L Bonds on a basis of parity and equality with the previously issued Bonds of the Series A to Series K, inclusive, as aforesaid, the Board and the Trustee hereby agree, as follows:

ARTICLE I

Definitions

As used in this Series L Supplemental Trust Indenture, the words and phrases defined in Article I, Section 101 of the 1965 Trust Indenture, shall have the same meanings therein defined except in the (i) certain of the words and phrases so defined in the Indenture have been overtaken by events which now require substitution and clarification and (ii) certain new definitions are necessarily to be added to accomodate the issuance of the Series L Bonds, as follows:

(A) "1965 Trust Indenture" -- means the original Trust Indenture made by the Board and the Trustee as of June 1, 1965, and includes the Supplemental Trust Indenture and the Second Supplemental Trust Indenture made by the Board and the Trustee as of June 1, 1965, in amendment or completion of details of the original Trust Indenture prior to the issuance of any Bonds thereunder, under which the Series A to Series I Bonds were issued.

(B) "1978 Trust Indenture" -- means the Third Supplemental Trust Indenture made by the Board and the Trustee as of December 1, 1978, under which the Series J and Series K Bonds were issued.

(C) "1982 Trust Indenture" -- means this Fourth Supplemental Trust Indenture made by the Board and the Trustee as of June 1, 1982, authorizing the issuance of the Series L 1982 Notes and the Series L Bonds; which supercedes the Fourth Supplemental Trust Indenture made by the Board and the Trustee as of February 1, 1981.

(D) "Indenture" -- means collectively the 1965 Trust Indenture, the 1978 Trust Indenture and this 1982 Trust Indenture.

(E) "Commissioner of Finance" or "Commissioner" -- was defined in the 1965 Trust Indenture as meaning the Commissioner of Finance of the Commonwealth of Kentucky and each and every officer of the Commonwealth who might thereafter be authorized to exercise powers and authority similar to those vested at that time in said Commissioner, and each and every Deputy Commissioner or other similar officer authorized by law to exercise the power and authority then vested by law in said Commissioner. It is hereby recognized and acknowledged that by a reorganization of the government of the Commonwealth, and by Executive Order of the Governor of the Commonwealth, the present officer succeeding to the powers of the Commissioner is the Secretary of the Finance and Administration Cabinet.

(F) "Secretary of the Finance and Administration Cabinet", or "Secretary of Finance", -- refers to the officer holding that title in the government of the Commonwealth of Kentucky, as presently organized, and successors in that office, and each and every officer of the Commonwealth who may hereafter be authorized to exercise powers and authority similar to those vested at this time in said Secretary, and each and every Deputy or Assistant or other similar officer authorized by law to exercise the powers and authority thereof; and where clearly so indicated by the contest the title "Secretary" shall mean and refer to said officer.

(G) "Secretary" may herein be used, as the context may indicate, to mean either (i) the Secretary of Finance of the Commonwealth, or (ii) the Secretary of the Board.

(H) "Series L Bonds" -- means and refers to the Series L Bonds evidenced and secured by this Series L Supplemental Trust Indenture on a basis of parity and equality as to security and source of payment with the Bonds, and with any future Series of Bonds as may be issued pursuant to the

restrictions and conditions set forth in that connection in the Indenture.

(I) "Series L 1981 Notes" -- refers to the Housing and Dining System Revenue Bond Anticipation Notes, Series L, dated March 17, 1981 (to be paid and retired from the proceeds of the Series L 1982 Notes) previously issued under the provisions of the Fourth Supplemental Trust Indenture dated as of February 1, 1981.

(J) "Series L 1982 Notes" -- refers to the Series L 1982 Notes issued under authority of this 1982 Trust Indenture and KRS 56.513, which are payable as to principal from the proceeds of the Series L Bonds, supplemented by payments from the System Sinking Fund, when delivered and paid for; and as to interest from the System Sinking Fund, as hereinafter provided.

(K) "Estimated Annual Debt Service Requirements: -- means the annual principal and interest requirements for the Series L Bonds based upon the schedule of principal maturities set forth in Article III, Section 303(D) of this 1982 Trust Indenture utilizing an assumed and estimated interest rate of 10% per annum.

ARTICLE II

Prior Series L Indenture Superceded

Section 201. The Board and the Trustee hereby agree that upon the delivery of the Series L 1982 Notes and the simultaneous deposit of the sum of not less than \$4,158,000 in the System Sinking Fund from the proceeds of said Series L 1982 Notes, supplemented by the sum of \$42,000 simultaneously transferred to said System Sinking Fund from the Series L Construction Account, and the escrow of said sum solely for the payment of the principal becoming due on June 1, 1982 on the Series L 1981 Notes, dated March 17, 1981 (interest becoming due on said Series L 1981 Notes having previously been deposited to said System Sinking Fund), the provisions of the Fourth Supplemental Trust Indenture dated as of February 1, 1981 shall be null and void and the provisions of this 1982 Trust Indenture shall be in full force and effect and binding with regard to the Board, the Trustee and the holders of the Series L 1982 Notes and the Series L Bonds in accordance with its terms; thereafter, the holders of said Series L 1981 Notes shall look solely to said System Sinking Fund for the payment of all principal and interest due on said Series L 1981 Notes.

Recitals

Section 202. The Trustee acknowledges that it has received from the Board the following documentation conforming to

the conditions prescribed in the Indentures in connection with the issuance of the Series L Bonds:

(A) A copy, certified by the Secretary of the Board, of a Resolution shown to have been adopted by the Board at a properly convened meeting held on April 6, 1982, authorizing issuance of the Series L 1982 Notes in the principal amount of \$4,200,000 and the Series L Bonds in the principal amount of \$4,100,000 prescribing the principal maturities thereof, redemption provisions applicable thereto, the places where principal and interest will be payable, and other requisite details, all as hereinafter set forth, and authorizing increased transfers and deposits from the Maintenance Reserve, all in conformity with the applicable provisions of the Indenture incident to the issuance of the Series L Bonds, as parity Bonds;

(B) Evidence, authenticated in a manner satisfactory to the Trustee, that the construction and financing of the Addition to the University Student Center and appurtenant facilities, designated to be financed through application of a part of the proceeds of the Series L Bonds has been approved by the Council for Public Education in Kentucky as presently required by law;

(C) Evidence that the construction project identified in paragraph (B) above has been made the subject of a valid existing contract, accompanied by a payment bond and a completion bond, each with good corporate surety;

(D) A copy, duly certified, of a Resolution shown to have been adopted by the State Property and Buildings Commission approving and authorizing the issuance of the Series L Bonds; the issuance of Series L 1982 Notes for interim financing purposes; and the execution of this 1982 Fourth Supplemental Trust Indenture and, specifically, ratifying, approving and consenting to a binding and continuing contractual commitment of the Commonwealth that it will pay the cost of operating and maintaining the Housing and Dining System, as enlarged, if necessary, but only to the extent that the Revenues of the System shall at any time be insufficient for that purpose after first providing for payment of the outstanding Bonds and interest thereon, and accumulation and maintenance of the Repair and Maintenance Reserve in the prescribed amounts; including ratifying, approving and consenting to reproduction of the facsimile signature of the Secretary of Finance upon each Series L 1982 Note and each Series L Bond in evidence thereof;

(E) Evidence satisfactory to the Trustee, as set forth in the Board's Resolution referred to in paragraph (A) hereof, that (i) the aforesaid Addition to the University Student

Center and appurtenant facilities, to be paid for through application of the proceeds of the Series L Bonds, have been duly made parts of the Housing and Dining System and that the revenues thereof have been pledged as Revenues of the said System for the security and source of payment of the Series L 1982 Notes and the Bonds, and (ii) that the Board is not in default under the covenants and conditions on its part to be performed under the 1965 Trust Indenture or the 1978 Trust Indenture;

(F) A certificate of the Housing Director of the Board and of the University, being the officer or employee of the Board principally charged with the responsibility for the maintenance and repair of the facilities of the System, showing that a physical inspection of the facilities of the System has been made and that the same are found and represented to be in a good and current state of tenantability and repair subject to no exceptions other than for routine matters regularly scheduled to be corrected and for which budget provisions are adequate; said statement of the Housing Director being approved by the President of the University and by Resolution of the Board in conformity with Section 1101(c) of the 1965 Trust Indenture; and

(G) A statement made by the Vice President for Business Affairs and Treasurer of the Board, approved by the Secretary of Finance, showing that the average of the audited annual Revenues of the System for the two fiscal years immediately preceding the issuance of the Series L Bonds, with the adjustments authorized and permitted by the 1965 Trust Indenture and 1978 Trust Indenture, and based upon assumed occupancy not in excess of that permitted by the 1965 Trust Indenture and 1978 Trust Indenture, is equal to not less than one and thirty hundredths (1.30) times the maximum amount which will be required in any future fiscal year for payment of the principal of and interest on the outstanding Bonds of Series A to Series K previously issued under the 1965 Trust Indenture and 1978 Trust Indenture and of the Series L Bonds (based upon the Estimated Debt Service Requirements), to which statement are attached certain schedules upon which said conclusion was based. The statement shows the Board is not in default under the 1965 and 1978 Trust Indentures.

Section 203. The Trustee finds the evidence so submitted to it by the Board, as listed in Section 201 hereof, to be proper evidence that the Board is in compliance with all conditions set forth in the 1965 Trust Indenture and 1978 Trust Indenture incident to the issuance of the Series L Bonds on a basis of parity and equality as to security and source of payment with the previously issued and outstanding Bonds, Series A to Series K,

inclusive; and agrees that the Series L Bonds, when publicly sold, executed on behalf of the Board, authenticated by the Trustee, and delivered upon payment of the respective purchase prices therefor, will be so secured.

ARTICLE III

Authorization of the Series L Bonds Pursuant to the 1965 Trust Indenture, the 1978 Trust Indenture and this Series L Fourth Supplemental Trust Indenture; Numbers; Denomination; Maturity Schedules; Redemption Provisions; Places of Payment; Forms.

Section 301. Acknowledgement of Authorization.

It is recognized and acknowledged that the Board has authorized the issuance of Series L Bonds in the principal amount of \$4,100,000 (or such greater amount as may be required to pay and retire all of the Series L 1982 Notes at/or prior to their stated maturity), has ordered that all of the Series L Bonds be dated as of June 1, 1986, or a date prior thereto; and has prescribed the requisite details thereof as set forth in this Series L Fourth Supplemental Trust Indenture.

Section 302. Characterization of Series L Bonds.

The Series L Bonds shall be issued and issuable as negotiable, serial, coupon Bonds, registrable as to principal only, substantially according to the "FORM OF SERIES L BOND" set forth in Section 309(A) hereof, with such insertions, variations and substitutions as may be appropriate to conform to the provisions and details herein and hereinafter set forth.

Section 303. Denominations; Maturities of Principal; Numbering.

(A) The Series L Bonds shall each be in the denomination of \$5,000.

(B) The Series L Bonds shall mature as to principal as shown in the respective tables hereinafter set forth.

(C) The Series L Bonds shall be numbered from 1 upwards, in order of maturities, and each number shall be preceded by the letter L, for identification.

(D) Principal maturities of the Series L Bonds, and the numbers thereof (each preceded by the letter L) shall be as follows:

<u>Bonds Numbered</u> (Inclusive)	<u>Principal Amount</u>	<u>Date of Maturity</u>
1 - 11	\$ 55,000	June 1, 1987
12 - 23	60,000	June 1, 1988
24 - 37	70,000	June 1, 1989
38 - 52	75,000	June 1, 1990
53 - 69	85,000	June 1, 1991
70 - 88	95,000	June 1, 1992
89 - 108	100,000	June 1, 1993
109 - 130	110,000	June 1, 1994
131 - 155	125,000	June 1, 1995
156 - 182	135,000	June 1, 1996
183 - 212	150,000	June 1, 1997
213 - 245	165,000	June 1, 1998
246 - 281	180,000	June 1, 1999
282 - 321	200,000	June 1, 2000
322 - 365	220,000	June 1, 2001
366 - 413	240,000	June 1, 2002
414 - 466	265,000	June 1, 2003
467 - 524	290,000	June 1, 2004
525 - 588	320,000	June 1, 2005
589 - 658	350,000	June 1, 2006
659 - 735	385,000	June 1, 2007
736 - 820	425,000	June 1, 2008

Notwithstanding the foregoing establishment of an authorized principal amount of \$4,100,000 for the Series L Bonds, in the event that said Series L Bonds are delivered not less than twelve (12) months prior to June 1, 1986 the authorized principal amount of said Series L Bonds shall be increased by the sum of \$60,000 which shall be reflected by a June 1, 1986 maturity. In similar fashion, in the event said Series L Bonds are delivered not less than twelve (12) months prior to June 1, 1985 the total authorized principal amount of said Series L Bonds shall be increased by the total amount of \$150,000 which shall be reflected by principal maturities of \$60,000 on June 1, 1986 and \$150,000 on June 1, 1985 respectively. In the event it is determined to issue the Series L Bonds at a time which will require principal maturities on June 1, 1985 and June 1, 1986, the numbering of said Bonds as set forth in the preceding schedule shall be adjusted accordingly to reflect said additional Bonds so issued.

Section 304. Interest Payment Dates; How Paid.

Interest on the Series L Bonds shall be payable on June 1 and December 1 in each year until payment of principal, the first interest payment to be on the June 1 or December 1 immediately succeeding the date said Series L Bonds are delivered.

Interest from the date of the Series L Bonds to their respective dates of maturity shall be evidenced by appurtenant coupons, numbered in consecutive numerical order from 1 upwards, the first coupon appurtenant to each Bond to mature on the June 1 or December 1 immediately succeeding the date said Series L Bonds are delivered.

When interest is evidenced by coupons, payment shall be made only upon surrender of the coupons.

Section 305. Medium of Payment of Principal and Interest; No Deduction for Exchange or Collection Charges.

The principal of and interest on the Series L Bonds shall be paid in any coin or currency which on the respective payment dates shall be legal tender for the payment of debts due to the United States of America.

Each payment of principal and interest to holders or registered owners of the Series L Bonds, and to the holders of appurtenant interest coupons, shall be in the full amount stated to be due and payable, without deductions for exchange or collection charges.

Section 306. Interest Rates.

The Series L Bonds shall bear interest from their date at such rate or rates as may be established by the Board, or by its statutory Executive Committee (authority having been delegated to said Committee by the Board) upon the occasion of the public competitive sale thereof, and such rate or rates shall be certified to the Trustee by the Executive Committee. The Trustee is authorized to accept and rely upon such certification.

Section 307. Places of Payment.

(A) Coupon Bonds not Registered.

Both principal of and interest on Series L Coupon Bonds, while not registered, shall be payable at the option of the respective holders of the Bonds and Coupons, at the principal office of the Trustee or at the principal offices of either of the Paying Agents, Chemical Bank in the Borough of Manhattan, City of New York, New York, and The Northern Trust Company, in the City of Chicago, Illinois.

(B) Coupon Bonds Registered.

Principal of Series L Bonds, if registered otherwise than to bearer, shall be payable only at the principal office of the Trustee, which was designated in the 1965 Bond Indenture as the Bond Registrar.

Interest on Series L Bonds shall be payable at the principal office of the Trustee or of either of the Paying Agents, whether or not the Bonds are registered.

Section 308. Redemption Provisions.

(A) The Series L Bonds shall be subject to redemption through application of the proceeds of insurance in the event of damage or destruction of properties constituting parts of the System as provided in the 1965 Trust Indenture.

(B) Otherwise than as provided in the foregoing paragraph (A) of this Section, Series L Bonds maturing on and prior to June 1, 1996, shall not be subject to redemption prior to stated maturities. The Series L Bonds maturing on and after June 1, 1997, shall be subject to redemption at the option of the Board on June 1, 1996, or on any interest payment date thereafter, as a whole, or from time to time in part in the inverse order of their maturities (less than all of a single maturity to be selected by lot), upon payment of the principal amount of each Bond so redeemed and all accrued interest represented by interest coupons maturing on and prior to the redemption date, at the following redemption premiums which are expressed as a percentage of the principal amount of each Bond so redeemed:

<u>Period</u> <u>(both dates inclusive)</u>	<u>Redemption</u> <u>Premium</u>
June 1, 1996 through December 1, 1998	3%
June 1, 1999 through December 1, 2001	2%
June 1, 2002 through December 1, 2006	1%
June 1, 2007 or thereafter	0%

(C) Notice of any such redemption shall be given at the time and in the manner set forth in Section 804 of ARTICLE EIGHT of the 1965 Trust Indenture.

Section 309. Forms; Coupon Bond.

(A) Bonds Issued in Coupon Form.

The Series L Coupon Bonds, appurtenant coupons, the Certificate of the Secretary of Finance to appear thereon, the Trustee's Authentication Certificate, and provisions for registration shall be substantially in the following forms with such insertions, variations, and substitutions as are appropriate in each instance:

(FORM OF SERIES L BOND)

UNITED STATES OF AMERICA
COMMONWEALTH OF KENTUCKY
UNIVERSITY OF KENTUCKY
HOUSING AND DINING SYSTEM REVENUE BOND
SERIES L

Number L-_____

\$5,000

The Board of Trustees of the University of Kentucky (the "Board"), a public body corporate, and an Educational Institution and Agency and political subdivision of the Commonwealth of Kentucky, at Lexington, Fayette County, Kentucky, for value received, hereby promises to pay, solely from the special fund provided therefor as hereinafter set forth, to the bearer, or if this Bond be registered to the registered owner hereof as hereinafter provided, the principal sum of Five Thousand Dollars (\$5,000) on the first day of June, _____, and to pay, solely from said special fund, interest thereon from the date hereof until payment of principal at the rate of _____ per centum (____%) per annum, such interest being payable on June 1 and December 1 of each year, commencing _____, except as the provisions hereinafter set forth with respect to prior redemption may be and become applicable hereto, such interest as may accrue on and prior to the maturity date of this Bond to be paid only upon presentation and surrender of the annexed coupons as they severally mature, both principal and interest being payable without deduction for exchange or collection charges in any coin or currency which on the respective dates of payment of such principal and interest is legal tender for the payment of debts due the United States of America, at the principal office of the Trustee, Farmers Bank & Capital Trust Company, in the City of Frankfort, County of Franklin, Commonwealth of Kentucky, or, at the option of the holder hereof or of the interest coupons hereunto appertaining, at the principal offices of Chemical Bank, in the Borough of Manhattan, City of New York, New York, or of The Northern Trust Company, in the City of Chicago, Illinois.

This Bond is one of a duly authorized Series of Bonds in the initial aggregate principal amount of \$_____, consisting of Bonds in the denomination of \$5,000, numbered consecutively 1 to _____, both numbers inclusive (the "Series L Bonds"), all of said Series L Bonds being of the same form, tenor and effect (except for numbers, maturity dates, and permissible variation in interest rates), issued for financing the costs, not otherwise provided, of buildings and appurtenant facilities for educational purposes on the Main Campus of said University (as defined in the Trust Indenture, hereinafter referred to), comprising parts of the Housing and Dining System (the "System") of said University

of Kentucky, which System consists of (a) initially, certain identified student housing and dining facilities and related auxiliary enterprises existing on the Main Campus of said University, in Lexington, Fayette County, Kentucky, as of June 1, 1965, (b) the University's First Housing Complex Project, heretofore constructed and completed, (c) the Linden Walk-Rose Lane Apartments and a 200-unit housing project, comprising apartment-type buildings to house students and married student families, with necessary appurtenances, heretofore constructed and completed, (d) any other housing and dining facilities or related auxiliary enterprises such as may be added to the said System at future dates in accordance with the conditions and restrictions provided in connection with the permissive issuance of parity bonds (including the Addition to the University Student Center financed from the proceeds of the Series L Bonds), and (e) any such facilities as may be added to the System as additional security for the Bonds, under and in full compliance with the Constitution and Statutes of the Commonwealth of Kentucky, including, among others, Sections 162.340 to 162.380, inclusive, of the Kentucky Revised Statutes now in full force and effect; and these Series L Bonds are issued on a parity as to security and source of payment with the Board's outstanding and unpaid "Housing and Dining System Revenue Bonds" (the "Bonds"), Series A to Series I, inclusive, heretofore issued in the aggregate principal amount of \$35,075,000, dated as of June 1, 1965, and Series J to Series K in the principal amount of \$6,484,000, dated December 1, 1978.

All of said Bonds of Series A to Series L, inclusive, were issued and are to be issued under and pursuant to a Trust Indenture (said Indenture, together with all indentures supplemental thereto as therein permitted, being herein called the "Indenture"), dated as of June 1, 1965, executed by and between said Board of Trustees and said Farmers Bank & Capital Trust Company, as Trustee (said Trustee and any successor Trustee under said Indenture being herein called the "Trustee"), an executed counterpart of which is on file at the office of said Trustee in the City of Frankfort, Kentucky. Reference is hereby made to the Indenture for a more specific identification of the System and the described additions thereto and for the provisions, among others, with respect to the custody and the disposition of the Revenues of the System, the fund charged with and pledged to the payment of the interest on and the principal of said Bonds, the nature and extent of the security, the reserved right of the Board to issue in the future certain additional Bonds which will rank on a basis of parity with the Bonds of Series A to Series L, inclusive, subject to conditions and restrictions which are specifically set forth in the Indenture, the rights, duties and obligations of said Board of Trustees and of the Trustee, and the rights of the holders of the Bonds; and by the acceptance of this Bond, the holder hereof

assents to all of the provisions of said Indenture. Under authority of the Statutes pursuant to which this Bond is issued, this Bond shall have all the qualities and incidents of a negotiable instrument, and, subject to the provisions for registration set forth herein and contained in the Indenture, nothing contained in this Bond or in said Indenture shall affect or impair the negotiability of this Bond.

The holder of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture. The Indenture provides for fixing, charging and collecting rentals and other charges for the use of said System, which rents and charges will be sufficient to pay the principal of the interest on said Bonds as the same become due and to provide reserves for such purposes and also to pay the cost of maintenance, operation and repair of the System, to the extent not otherwise provided. The Indenture provides for the creation of a special fund designated "University of Kentucky Housing and Dining System Revenue Bond and Interest Sinking Fund Account" (herein called the "Bond and Interest Sinking Fund"), and for the deposit to the credit of said Bond and Interest Sinking Fund of a fixed amount of the defined Revenues of said Housing and Dining System sufficient to pay the principal of and the interest on the Bonds as the same become due, and to provide a reserve for such purpose, which Bond and Interest Sinking Fund is pledged to and charged with the payment of said principal and interest.

This Series L Bond and the Series of which it is one and Bonds which have heretofore been issued and may hereafter be issued and outstanding under the conditions and restrictions set forth in the Indenture are secured equally and are payable on a parity only from and as the first charge upon a fixed amount of the defined Revenues of said Housing and Dining System, which will be set aside in said Bond and Interest Sinking Fund, and this Bond does not constitute an indebtedness of the University of Kentucky or of its Board of Trustees or of the Commonwealth of Kentucky within the meaning of any provisions or limitations of the Constitution of the Commonwealth of Kentucky.

The Series L Bonds shall be subject to redemption through application of the proceeds of insurance, in the event of damage or destruction of properties constituting parts of the Housing and Dining System, as provided in the Indenture.

Otherwise the Series L Bonds maturing on and prior to June 1, 1996, are not subject to redemption prior to stated maturities. Series L Bonds maturing on and after June 1, 1997,

shall be subject to redemption at the option of the Board on June 1, 1996, or on any interest payment date thereafter, as a whole or from time to time in part in the inverse order of their maturities (less than all of a single maturity to be selected by lot) upon payment of the principal amount so redeemed and all accrued interest represented by interest coupons maturing on and prior to the redemption date at the following redemption premiums which are expressed as a percentage of the principal amount of each Bond so redeemed:

<u>Period</u> (both <u>dates</u> inclusive)	<u>Redemption</u> <u>Premium</u>
June 1, 1996 through December 1, 1998	3%
June 1, 1999 through December 1, 2001	2%
June 1, 2002 through December 1, 2006	1%
June 1, 2007 or thereafter	0%

If the Board at its option undertakes to redeem outstanding Bonds in advance of scheduled maturity, it is agreed and understood that (1) calls of Bonds from surplus Revenues accumulated in the Bond and Interest Sinking Fund and available for such purpose shall be on a pro rata basis reflecting the relationship between the Bonds of each Series at such time outstanding, and (2) calls of Bonds of each Series shall be in accordance with the redemption provisions of each Series; provided, however, that the Board shall have the right to call, in accordance with the redemption provisions of the respective Series, any or all outstanding Bonds which are subject to redemption at par prior to calling any Bonds which are callable at a premium.

Notice of such intended redemption, identifying the Bonds to be redeemed, will be on file at the office of the Trustee at least thirty (30) days prior to the specified redemption date, and such notice shall be published at least once not less than thirty (30) days prior to said redemption date in a financial newspaper or journal of general circulation published in the English language in the City of New York, New York, and a copy of such notice shall be sent by registered mail to the registered holder of each then registered Bond to be redeemed, provided, however, (a) failure to send such notice by registered mail, or any defect therein, shall not affect the validity of the call for redemption if notice by such publication shall properly and timely be made, and (b) if all Bonds to be redeemed are then registered and notice by registered mail is duly given, such publication shall not be required. Any Bonds called for redemption and for the payment of which funds are on deposit with said Trustee on the specified redemption date shall cease to bear interest on said redemption date.

This Bond shall pass by delivery unless registered as to principal on the books of said Board of Trustees at the office of the Trustee under the Indenture, and such registration noted hereon, after which no valid transfer hereof shall be effective unless made on said books and similarly endorsed hereon at the written request of the registered holder or his duly authorized representative, but this Bond may be discharged from registration by being in like manner registered to bearer, whereupon full negotiability and transferability by delivery shall be restored, but this Bond may again from time to time be registered as aforesaid. Such registration shall not affect the negotiability of the interest coupons which shall always remain payable to bearer and transferable merely by delivery. The Board of Trustees and the Trustee may deem and treat the bearer of this Bond, if not registered as to principal, and the bearer of any coupon hereto appertaining, whether or not this Bond be so registered, or if this Bond be registered as herein authorized the person in whose name the same is registered, as the absolute owner for the purpose of receiving payment and for all other purposes.

A statutory mortgage lien, which is hereby recognized as valid and binding on the buildings and appurtenant facilities of said Housing and Dining System, including the buildings and appurtenant facilities which are added to said System through application of the proceeds of the Series L Bonds, those portions of the sites physically occupied thereby, and all necessary appurtenances, including adequate provisions for ingress, egress, and the rendering of necessary services, is created and granted to and in favor of the holder or holders of this Bond and the issue of which it is a part, and in favor of the holder or holders of the coupons attached thereto, and said System, including such housing and dining buildings, appurtenant facilities, related auxiliary enterprises as may hereafter be added to and made part of said System according to the provisions of the Indenture, shall remain subject to such statutory mortgage lien until the payment in full of the principal of and interest on this Bond and the issue of which it is a part; provided, however, that with respect to (a) the dormitory known as Bowman Hall which was financed in whole or in part by certain "Dormitory Revenue Bonds of 1946", previously issued and outstanding pursuant to a certain resolution adopted by the Board of Trustees on April 1, 1946, and (b) certain apartment buildings known in the aggregate as "Coopertown" which were financed in whole or in part by certain "Dormitory Revenue Bonds of 1955", previously issued and outstanding pursuant to a certain resolution adopted by the Board of Trustees on April 5, 1955, said statutory mortgage lien and all other liens, pledges and security rights created in and by the Indenture for the benefit and protection of the owners and holders of the aforesaid Housing and Dining System Revenue Bonds are subordinate and inferior to the similar liens, pledges and other security rights created and existing for the benefit and protection of the owners and holders of

outstanding bonds of said identified issues, until such time as all of said identified bonds have been fully paid, both principal and interest; but pursuant to the Indenture there have been set aside from the proceeds of the aforesaid "Housing and Dining System Revenue Bonds, Series H", and deposited and secured for the account of the respective special funds created and established as the source of payment of said identified bonds, in strict conformity with the provisions of the aforesaid respective resolutions authorizing the issuance thereof, amounts sufficient to assure payment in full thereof, both principal and interest, as and when the respective bonds and appurtenant interest coupons are scheduled to become due and payable.

This Bond shall not be valid or become obligatory for any purpose, or be entitled to any security or benefit under the Indenture, until it shall have been authenticated by the execution by the Trustee of the certificate hereon endorsed.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, to happen, and to be performed precedent to and in the issuance of this Bond do exist, have happened, and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other obligations of said Board of Trustees and of said University of Kentucky, does not violate any provision or exceed any limit prescribed by the Constitution or Statutes of Kentucky; that said Housing and Dining System will be continuously operated, and that a sufficient portion of the defined Revenues therefrom has been pledged to and will be set aside into said Bond and Interest Sinking Fund, as the first charge upon such Revenues, for the payment of the principal of and interest on this Bond and the issue of which it is a part and any other Bonds which may hereafter be issued and outstanding, which by their terms are payable from said identified special fund, at or prior to maturity.

It is further certified, recited and declared that as permitted by the Constitution, applicable statutory laws, and controlling decisions of the Highest Court of the Commonwealth, the said Board of Trustees of the University of Kentucky has irrevocably covenanted and agreed, and hereby irrevocably covenants and agrees, with the owner and holder of this Bond, with the sanction, approval and authorization of the State Property and Buildings Commission of Kentucky, and the Secretary of Finance and Administration Cabinet of the Commonwealth, as evidenced by proper authorizations and proceedings duly filed with the Trustee, and as further evidenced by the authorized reproduced facsimile of the signature of said Secretary hereon appearing, that if and to the extent that the defined Revenues of said Housing and Dining System shall at any time be or become insufficient (after first meeting all requirements of the special

fund hereinabove identified), to pay all costs of operating and maintaining said System, and of keeping the same in a good and tenantable state of repair, said Board of Trustees and the Commonwealth of Kentucky will supply from other sources any deficiencies in such respects as a binding and continuing contractual commitment of the Commonwealth, so long as any Bonds are outstanding and unpaid under the terms and provisions of the Indenture.

IN TESTIMONY WHEREOF, the Board of Trustees of University of Kentucky, at Lexington, Kentucky, has caused this Bond to be executed in its name and behalf by the authorized facsimile of the signature of its Chairman, and has caused the authorized facsimile of its corporate seal to be imprinted hereon, attested by the manual signature of its Secretary; and has caused the coupons appurtenant hereto to be executed with the authorized facsimile signatures of said Chairman and Secretary; all being done as of the first day of _____.

BOARD OF TRUSTEES
UNIVERSITY OF KENTUCKY

By (Facsimile Signature)
Chairman

(Facsimile of Seal)

Attest:

(Manual Signature)
Secretary

It is certified that issuance of this Bond, in form as above set forth, has been duly approved and authorized by the State Property and Buildings Commission of the Commonwealth of Kentucky and by the undersigned.

(Facsimile Signature)
Secretary of Finance and Administration Cabinet

(FORM OF REGISTRATION TO BE PRINTED ON BACK OF EACH BOND)

Date of Registration	Name of Registered Holder	Signature of Authorized Officer of Trustee
:	:	:
:	:	:
:	:	:
:	:	:
:	:	:
:	:	:
:	:	:

Section 310. Authentication by the Trustee.

As provided in Section 414 of the 1965 Trust Indenture, only such Series L Bonds as shall bear thereon endorsed a certificate of authentication substantially in the above prescribed form, executed on behalf of the Trustee by an authorized officer thereof, shall be secured by the Indenture or be entitled to any right or benefit thereunder. The authentication by the Trustee upon any Bond shall be conclusive evidence that the Bond so authenticated has been duly issued hereunder and that the holder thereof is entitled to the benefit and security of the Indenture.

Section 311. Execution.

The Series L Bonds shall be executed on behalf of the Board by the officers and in the manner set forth in Section 416 of the 1965 Trust Indenture.

Section 312. Registration of Coupon Bonds.

Series L Coupon Bonds shall be registrable as to principal at the office of the Trustee, may be discharged from registration and may thereafter be again registered, in the manner and with the effect set forth in Section 417 of the 1965 Indenture.

ARTICLE IV

Authorization of the Series L 1982 Notes Pursuant to the 1965 Trust Indenture, the 1978 Trust Indenture and this Series L Fourth Supplemental Trust Indenture; Maturity; Redemption Provisions; Places of Payment; Forms.

Section 401. Acknowledgement of Authorization.

It is recognized and acknowledged that the Board, in conjunction with the Department of Finance, has determined that the conditions of the municipal bond market remain unfavorable to the issuers of long term financing represented by the Series L

Bonds authorized herein; therefore, the Board does hereby authorize the issuance of \$4,200,000 principal amount of its "University of Kentucky Housing and Dining System Revenue Bond Anticipation Notes, Series L" dated June 1, 1982 and has prescribed the requisite details thereof as set forth in this Series L and Fourth Supplemental Trust Indenture.

Section 402. Characterization of Series L 1982 Notes.

The Series L 1982 Notes shall be issued and issuable as negotiable, coupon notes, substantially according to the "FORM OF SERIES L NOTE" set forth in Section 411 hereof, with such insertions, variations and substitutions as may be appropriate to conform to the provisions and details herein and hereinafter set forth.

Section 403. Denominations and Maturity.

(A) The Series L 1982 Notes shall be in such denominations as may be requested by the purchaser or purchasers thereof in multiples of \$5,000.

(B) The Series L 1982 Notes shall mature as to principal on June 1, 1986.

(C) The Series L 1982 Notes shall be numbered from one upwards properly indicating the total number of Notes issued and delivered; each Note number shall be preceded by the letter L for identification.

Section 404. Interest Payment Dates.

Interest on the Series L 1982 Notes shall be payable on December 1 and June 1 of each year until the payment of principal on June 1, 1986; the first interest payment to be on December 1, 1982.

Interest from the date of the Series L 1982 Notes to their maturity date shall be evidenced by appurtenant coupons, numbered in consecutive order from one through eight.

Section 405. Medium of Payment of Principal and Interest; No Deduction for Exchange or Collection Charges.

The principal of and interest on the Series L 1982 Notes shall be paid in any coin or currency which on the respective payment dates shall be legal tender for the payment of debts due the United States of America.

Each payment of principal to the holders of the Series L 1982 Notes and, to the holders of the appurtenant interest coupons, shall be in the full amount stated to be due and payable, without deduction for exchange or collection charges.

Section 406. Interest Rate.

The Series L 1982 Notes shall bear interest from June 1, 1982 at the rate established by the Board, or by its Statutory Executive Committee (authority having been delegated to said Committee by the Board) upon the occasion of the sale thereof through the solicitation of bids in accordance with the provisions of KRS 56.513 as certified to the Trustee by the Board. The Trustee is authorized to accept and rely upon such certification.

Section 407. Place of Payment.

Both principal of and interest on the Series L 1982 Notes shall be payable at the principal office of the Trustee.

Section 408. Redemption Provisions.

The Series L 1982 Notes shall be subject to redemption on June 1, 1984 and December 1, 1984 upon terms of the face amount so redeemed, plus accrued interest plus a redemption premium equal to 1/2 of 1% of the principal amount of Notes so redeemed. The Series L 1982 Notes shall be subject to redemption without premium on June 1, 1985 and December 1, 1985.

Notice of any such redemption shall be given at the time and in the manner set forth in Section 804 of ARTICLE EIGHT of the 1965 Trust Indenture.

Section 409. Execution of Series L 1982 Notes.

The Series L 1982 Notes shall be executed on behalf of the Board by the officers and in the manner set forth in Section 416 of the 1965 Trust Indenture.

Section 410. Authentication by the Trustee.

No Series L 1982 Note shall be entitled to the security of this 1982 Trust Indenture, or be valid or obligatory, unless authenticated by the Trustee by the execution of the "Trustee's Authentication Certificate" appearing on said Notes.

Section 411. Form of Series L 1982 Note.

The Series L 1982 Notes, appurtenant coupons, the Certificate of the Secretary of Finance and the Trustee's Authentication Certificate shall be in substantially the following forms with such insertions, variations, and substitutions as are appropriate:

(FORM OF SERIES L NOTE)

UNITED STATES OF AMERICA
COMMONWEALTH OF KENTUCKY
UNIVERSITY OF KENTUCKY
HOUSING AND DINING SYSTEM REVENUE BOND ANTICIPATION NOTE
SERIES L

Note No. L-_____

\$_____

The Board of Trustees of the University of Kentucky, at Lexington, Kentucky, a public body corporate and an educational institution and agency and political subdivision of the Commonwealth of Kentucky (the "Board"), for value received, hereby promises to pay, solely from the sources herein identified as to the payment of principal and interest, respectively, to the bearer hereof, the principal sum of _____ (\$_____), on the 1st day of June, 1986, without deduction for exchange or collection charges, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of debts due the United States of America, and in like manner solely from the source hereinafter identified for the payment of interest, to pay interest on the balance of said principal sum from time to time remaining unpaid, in like coin or currency; at the rate of _____ per cent (____%) per annum, on each December 1 and June 1 intervening between the date hereof and the maturity date. Said interest and principal payments shall be made at the principal office of Farmers Bank & Capital Trust Company, in the City of Frankfort, Kentucky, the Trustee under the Indenture, hereinafter mentioned, pursuant to which this Note is issued, or its successor as such Trustee (the "Trustee").

This Note is subject to redemption prior to its stated maturity on June 1, 1984 and December 1, 1984, upon terms of the face amount, plus interest accrued to the redemption date, plus a redemption premium equal to 1/2 of 1% of the face amount. This Note is subject to redemption without premium on June 1, 1985 and December 1, 1985.

This Note is a Series L 1982 Revenue Bond Anticipation Note, authorized and issued for interim financing purposes in connection with the construction by the Board upon the campus of the University of Kentucky at Lexington, Kentucky, of buildings and facilities which constitute parts of said University's "Housing and Dining System" and this Note is issued under authority of a certain Trust Indenture made by the Board with Farmers Bank & Capital Trust Company, Frankfort, Kentucky, as Trustee, dated June 1, 1965, as amended by a Supplemental Trust

Indenture dated December 1, 1978, and under the authority and provisions of the "Series L Supplemental Trust Indenture" made by said parties under date of June 1, 1982, to which documents reference is hereby made in the custody of the Trustee. Said Trust Indentures dated June 1, 1965 and December 1, 1978, and the said Supplemental Trust Indenture dated June 1, 1982, are herein collectively referred to as the "Trust Indenture".

The Board represents to owner of this Note that it has authorized under authority of Sections 162.340 to 162.380 of the Kentucky Revised Statutes ("KRS") its "Housing and Dining System Revenue Bonds, Series L", according to the provisions of the Trust Indenture in the principal amount of \$4,100,000 (or such greater amount as may be required), will sell same at public sale, and will duly issue the same at such time as the funds are required to pay the principal amount due on this Note; and this Note is payable as to principal from the proceeds of the said Series L Bonds to the extent of \$4,100,000 when such proceeds are received by the Board upon delivery of the Series L Bonds to the purchaser thereof, or from the proceeds of one or more issues of Renewal Notes.

Interest on the series of Notes of which this Note is a part and principal to the extent of \$210,000 are payable solely from the Board's "University of Kentucky Housing and Dining System Revenue Bond and Interest Sinking Fund Account" as established and maintained by the Board with the Trustee in accordance with the Trust Indenture.

The Board covenants with the owner of this Note that the issuance of this Note has been approved by the State Property and Buildings Commission of the Commonwealth of Kentucky, as required by KRS 56.513.

Neither this Note, nor the interest hereon, shall constitute or evidence an indebtedness of the Board or of the Commonwealth of Kentucky within the meaning of any debt-limiting provisions of the Constitution of the Commonwealth, but the same are payable solely from the specific sources herein identified for the payment of principal and interest, respectively.

This Note, and the receipt of interest hereon, are exempt from all taxation by the Commonwealth of Kentucky and all of its subdivisions, municipalities and taxing authorities.

The owner of this Note shall have no right to enforce the provisions of the Trust Indenture or to institute action to enforce the covenants therein, except as provided in the Trust Indenture.

This Note shall not be entitled to any benefit under the Trust Indenture or be valid or become obligatory unless it shall

have been authenticated by the Trustee, or a successor in the trust, by completing the Trustee's Authentication Certificate appearing hereon.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this Note do exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Note, together with all other obligations of the Board and of the University of Kentucky and of the Commonwealth of Kentucky, does not violate any provision or exceed any limit prescribed by the Constitution of Kentucky; that said University's Housing and Dining System will be continuously operated in accordance with the Trust Indenture, and that a sufficient portion of the defined Revenues therefrom has been pledged to and will be set aside into said Bond and Interest Sinking Fund, as the first charge upon such Revenues, for the payment of interest on this Note and for payment of principal of and interest on all Bonds heretofore or hereafter issued and outstanding pursuant to the Trust Indenture which by their terms are payable from said identified special fund, at or prior to maturity.

IN WITNESS WHEREOF, the Board has caused this Note to be executed in its name by the authorized signature of its Chairman or Vice Chairman and has caused its corporate seal to be impressed hereon attested by the authorized signature of its Secretary, all as of the 1st day of June, 1982.

BOARD OF TRUSTEES OF
UNIVERSITY OF KENTUCKY

By (Facsimile Signature)
Chairman

ATTEST:

(Manual Signature)
Secretary

(FORM OF COUPON)

Note No. _____ \$ _____

Unless the Note to which this coupon is appurtenant shall have been called for redemption and funds for the payment thereof are duly provided, on the first day of _____, _____, the Board of Trustees of University of Kentucky, at Lexington, Kentucky, will pay to bearer the amount shown hereon, in any coin

or currency which at said date of payment is legal tender for the payment of debts due the United States of America, out of its "University of Kentucky Housing and Dining System Revenue Bond and Interest Sinking Fund Account", at the principal office of Farmers Bank & Capital Trust Company, in the City of Frankfort, Kentucky, or at the option of the holder hereof, at the principal offices of Chemical Bank, in the Borough of Manhattan, in the City of New York, New York, or at The Northern Trust Company, in the City of Chicago, Illinois, as provided in and for interest then due on its Housing and Dining System Revenue Bond Anticipation Note, Series L, dated as of June 1, 1982, Number _____.

BOARD OF TRUSTEES OF
UNIVERSITY OF KENTUCKY

By (Facsimile Signature)
Chairman

ATTEST:

(Facsimile Signature)
Secretary

It is certified that issuance of this Note, in form as above set forth, has been duly approved and authorized by the State Property and Buildings Commission, and by the undersigned.

(Facsimile Signature)
Secretary of the Finance and
Administration Cabinet

TRUSTEE'S AUTHENTICATION CERTIFICATE

This Note is a Series L Revenue Bond Anticipation Note as described in the within-mentioned Trust Indenture.

FARMERS BANK & CAPITAL
TRUST COMPANY
Frankfort, Kentucky

By (Manual Signature)
Authorized Signature

Section 412. Source of Payment of Principal and Interest on Series L 1982 Notes.

(A) Payments as to Principal.

The Series 1982 Notes shall be payable as to principal from the proceeds of the Series L Bonds (or Renewal Notes) to the extent of \$4,100,000 when said Series L Bonds (or Renewal Notes) are sold and delivered and the holders of the Series L 1982 Notes shall have a lien on the proceeds of said Series L Bonds which are hereby pledged to the payment of the principal of said Series L 1982 Notes. The Series L 1982 Notes shall be payable as to principal to the extent of \$210,000 from the System Sinking Fund; \$150,000 of said principal amount to be made available in said System Sinking Fund on June 1, 1985 and \$60,000 of said principal amount to be made available in said System Sinking Fund on June 1, 1986. Notwithstanding the foregoing, in the event it is determined by the Board to sell and deliver the Series L Bonds twelve months or more prior to June 1, 1986, the principal amount of the Series L Bonds issued and delivered shall be increased by the amount of \$60,000; in similar fashion, in the event it is determined by the Board to sell and deliver the Series L Bonds twelve months prior to June 1, 1985 the principal amount of Series L Bonds issued and delivered shall be increased by the amount of \$150,000.

(B) Payments as to Interest.

Interest on the Series L 1982 Notes shall be paid from the System Sinking Fund on December 1, 1982 and on each June 1 and December 1 through June 1, 1986 unless said Series L 1982 Notes are redeemed prior to their stated maturity.

ARTICLE V

Certain Deposits to be Made into the System Sinking Fund; Increased Payment to be Made into the System Sinking Fund and System Repair and Maintenance Reserve.

Section 501. Deposit of Accrued Interest.

(A) Upon the delivery of the Series L 1982 Notes and the receipt of the proceeds thereof, there shall be set aside and deposited into the System Sinking Fund, the amount, if any, received from the purchaser representing accrued interest on said Series L 1982 Notes from June 1, 1982 to the date of their delivery.

(B) Upon the delivery of the Series L 1982 Bonds and the receipt of the proceeds thereof, there shall be set aside and deposited into the System Sinking Fund the amount received from

the purchaser representing accrued interest on the Series L Bonds from their date to the date of their delivery.

Section 502. Increased Payments to be Made into System Sinking Fund and System Repair and Maintenance Reserve.

In accordance with the requirements of the 1965 Trust Indenture as conditions precedent to the issuance of the Series L Bonds, the transfers and deposits from the System Reserve Fund to the System Sinking Fund, the System Debt Service Reserve and the System Repair and Maintenance Reserve shall be increased as follows:

(A) Commencing November 1, 1982, and continuing with future semi-annual transfers and deposits from the Revenue Fund to the System Sinking Fund, the amount so transferred and deposited for payment of interest on the Series L 1982 Notes or Series L Bonds shall be increased by the amount required to pay interest on the Series L 1982 Notes or Series L Bonds becoming due on the next ensuing June 1 and December 1 following each respective transfer and deposit (subject to respective credits for accrued interest).

(B) Transfers from the System Revenue Fund into the System Sinking Fund for the payment of the principal to become due on the Series L 1982 Notes or the Series L Bonds shall be made as follows:

(i) An annual transfer and deposit from the System Revenue Fund into the System Sinking Fund shall be made on May 1, 1985 for the payment of maturing principal on the Series L 1982 Notes shall be the amount of \$150,000 and an annual transfer and deposit shall be made on May 1, 1996 for the payment of maturing principal on the Series L 1982 Notes shall be the amount of \$60,000. In the event the Series L Bonds are delivered on or prior to June 1, 1985, the required transfers to the System Sinking Fund for principal payments applied to the Series L 1982 Notes shall be adjusted accordingly.

(ii) Commencing with the semi-annual transfer and deposit from the System Revenue Fund into the System Sinking Fund to be made on the May 1 or November 1 following the deliver of the Series L Bonds, and continuing on each May 1 and November 1 thereafter, the amounts transferred and deposited from the System Revenue Fund into the System Sinking Fund for the payment of maturing principal of the outstanding Series L Bonds shall be increased by an amount equal to 1/2 of the principal of the Series L Bonds maturing on the next ensuing June 1.

(C) In order that the Debt Service Reserve may be increased within four (4) years so that the amount thereof will be equal to the maximum amount which will thereafter become due in any fiscal year for the payment of principal and interest on all of the outstanding Bonds of Series A to Series L, inclusive, the transfers and deposits to be made semi-annually from the System Revenue Fund into the System Sinking Fund shall, commencing November 1, 1982, be increased by an amount equal to twenty-five percent (25%) of the Estimated Annual Debt Service Requirements, and such transfers and deposits shall continue until such new level has been established in the Debt Service Reserve (adjusted to reflect the actual requirements for the Series L Bonds upon their issuance); whereupon such transfers and deposits may be suspended, but the same shall be resumed and continued whenever and so long as may be necessary to restore and maintain said new minimum level in the event that any part of the Debt Service Reserve shall be required to be used in order to prevent a default in the payment of principal and interest of the Bonds.

(D) It is presently required by Section 402(D) of the 1978 Indenture that as of the close of each fiscal year there shall be transferred from the System Revenue Fund and deposited in the System Repair and Maintenance Reserve the sum of \$76,210; with provision that in the event of the issuance of parity bonds such annual payment shall be increased by an amount equal to one-fourth of one percent ($1/4$ of 1%) of the original principal amount of such parity bonds and that such increased transfers and deposits shall be continued so long as may be required to increase the minimum amount presently provided to be accumulated therein by a sum equal to five percent (5%) of the original principal amount of the parity bonds. Accordingly the annual transfers and deposits from the System Revenue Fund into the System Repair and Maintenance Reserve, commencing with the annual deposit to be made at the end of the fiscal year which will close on June 30, 1982, shall be increased from \$76,210 to 86,710 and such increased deposits shall be continued annually thereafter until the amount accumulated in the System Repair and Maintenance Reserve shall equal \$1,284,200, which sum shall thereafter constitute the minimum balance to be maintained therein; provided, however, that all sums accumulated in said Reserve shall continue to be available for the proper purposes thereof as defined in the Indenture and in the event authorized and proper withdrawals shall reduce the balance in said fund below the next minimum balance therein, the increased annual deposits shall be resumed and continued so long as may be necessary, and from time to time, in order to restore and thereafter maintain such new minimum balance.

ARTICLE VI

Disposition of Proceeds of Series L 1982 Notes; Transfer From Series L Construction Account to System Sinking Fund.

Upon the delivery of the Series L 1982 Notes, the Treasurer of the Commonwealth is authorized to transfer the net proceeds

thereof to the System Sinking Fund in order that there will be on deposit in said System Sinking Fund the sum of not less than \$4,158,000 derived from the proceeds of said Series L 1982 Notes.

Simultaneously with the delivery of said Series L Notes, the Treasurer shall be authorized to transfer to the System Sinking Fund the sum of not less than \$42,000 from the Series L Construction Account in order that there will be available in said System Sinking Fund the sum of not less than \$4,200,000 to be applied to the payment of the principal on the Series L 1981 Notes becoming due on June 1, 1982.

Following or simultaneously with the delivery of the Series L 1982 Notes, the Treasurer shall, subject to approval of the Executive Committee and the Department of Finance, to the extent necessary, then apply said sums as are required from the Series L Construction Account to the payment of the fees and expenses incident to the authorization, issuance, sale and delivery of the Series L 1982 Notes; including, but not being limited to, the fees of the Fiscal Agent, Bond Counsel, Rating Agencies, Bond Printer, Trustee and such other fees and charges as are required.

ARTICLE VII

Disposition of the Proceeds of the Series L Bonds; Maintenance of Construction Account.

Section 701. Application of Bond Proceeds.

When the Series L Bonds are delivered to the purchaser or purchasers thereof and the proceeds thereof are received, the Treasurer of the Commonwealth is authorized to make disposition of such proceeds as follows:

(A) The Treasurer shall pay to the Fiscal Agent the amount of its contractual fee; and shall pay to the Rating Agencies their charges for rating the Series L Bonds, if such ratings have been sought, and such other expenses incident to the issuance of the Series L Bonds, subject to the approval of the Executive Committee and the Department of Finance;

(B) The Treasurer shall deposit with the Trustee for credit to the Sinking Fund the sums received from the purchaser or purchasers as representing accrued interest on the Series L Bonds from their date to their date of delivery and payment;

(C) The Treasurer shall, to the extent necessary, then apply the proceeds of said Series L Bonds to the complete payment of the Series L 1982 Notes, and thereafter shall deposit the entire remaining balance of the proceeds of the Series L Bonds, if any, with the Treasurer of the Commonwealth (the Depository as defined in the 1965 Trust Indenture), to be maintained by the Depository in the separate account created by the Trust Indenture authorizing the Series L 1981 Notes designated "University of Kentucky Housing and Dining System Series L Construction Account" (herein the "Series L Construction Account"); and disbursements from such Series L Construction Account shall be made as hereinafter provided in that connection.

Section 702. Maintenance of the Series L Construction Account; Disbursements.

The Series L Construction Account shall be maintained and disbursements from the Series L Construction account shall be made according to such procedures and practices with reference to audit and control as may from time to time be prescribed by the laws of the Commonwealth; and additionally each such disbursement (except those authorized by Article VI for expenses incident to the issuance of the Series L 1982 Notes and the payment of the Series 1981 Notes) shall be made upon the basis of vouchers approved as provided by law only for the costs of the Addition to University Student Center and related appurtenances and facilities in accordance with the plans and specifications of Chrisman Mill Wallace, Inc., Architects, Lexington, Kentucky, previously approved by the Board.

In the event all costs authorized to be disbursed and paid for from the Series L Construction Account shall be made and such authorized undertakings are completed and paid for in full, and any balance shall yet remain in the Series L Construction Account, disposition of such excess may, upon order of the Board or by its statutory Executive Committee, be transferred to and deposited in the Repair and Maintenance Reserve as a contribution to the accumulation of the prescribed balance therein, or, provided all of the Series L 1982 Notes have been paid in full, if at that time plans shall be under way for the undertaking of additional housing and dining accommodations which are to be made parts of the Housing and Dining System, such excess in said Construction Account may be retained therein for application to the costs thereof.

ARTICLE VIII

Arbitrage Covenants

Section 801. Covenants of the Board.

The Board covenants that sums derived from the proceeds of the Series L 1982 Notes or Series L Bonds shall not be invested

in any manner which will cause any of the Series L 1982 Notes or Series L Bonds to be treated as arbitrage bonds within the meaning of Section 103(c)(2) of the Internal Revenue Code of 1954, as amended (the "Code"), and the applicable Income Tax Regulations thereunder (the "Regulations").

On the basis of information furnished to the Board, on known facts, circumstances, and reasonable expectations on the date of this Series L Supplemental Trust Indenture, the Board certifies as follows:

(A) That it is not expected or contemplated that the proceeds of the Series L Bonds or of the Series L 1982 Notes will be used or invested in any manner which will cause any of the Bonds or Notes to be treated as "arbitrage bonds" within the meaning of Section 103(c)(2) of the Code and the Regulations.

(B) That it is not expected or contemplated that the Board will make any use of the proceeds of the Series L Bonds or of the Series L 1982 Notes, which, if such use had been reasonably anticipated on the date of issuance of the Series L Bonds, or of the Series L 1982 Notes, respectively, would have caused the Series L Bonds or the Series L 1982 Notes to be arbitrage bonds.

(C) That it is expected and contemplated that the Board will comply with (i) all of the requirements of Section 103(c) of the Code; and (ii) all of the requirements of the Regulations, to whatever extent is necessary to assure that the Series L Bonds or the Series L 1982 Notes will not be treated as arbitrage bonds.

Provided, however, that it is intended that the proceeds of the Series L Bonds will be invested to whatever extent and whenever the Code and/or applicable Regulations permit same to be invested without causing the Series L Bonds or the Series L 1982 Notes, respectively, to be treated as arbitrage bonds.

Section 802. Certificates to be Made at Times of Delivery.

Prior to or at the time of delivery of the Series L 1982 Notes and Series L Bonds, the Chairman or Vice Chairman of this Board, or the University's Vice President for Business Affairs and Treasurer, or any of them, are authorized to execute the appropriate certification with reference to the matters referred to above, setting out all known and contemplated facts and reasonable expectations concerning such anticipated construction, expenditures and investments, including the execution of necessary and/or desirable certifications of the type

contemplated by the applicable "Arbitrage Regulations", as amended, in order to assure that interest on the Series L 1982 Notes or Series L Bonds will be exempt from all Federal income taxes and that such Series L 1982 Notes or Series L Bonds will not constitute or be treated as arbitrage bonds; and Bond Counsel shall review such certifications and render an opinion, if at that time an opinion of Bond Counsel is required by such Regulations.

ARTICLE IX

Except as Herein Expressly Provided, The Indenture Controls.

Section 901. This Series L Supplemental Trust Indenture does not purport to be and is not intended to constitute an amendment of any provision of the Indenture controlling the right, duties and obligations of the Board, the Trustee or the owners and holders from time to time of the outstanding Bonds, but is merely supplemental to the Indenture in the specific matters set forth hereinafter and which are in accord in all respects with the Indenture.

Section 902. All provisions of the Indenture concerning the rights, duties and obligations of the Board and the Trustee shall continue for the security, source of payment and protection of the holders of all Bonds and parity bonds issued under the Indenture.

IN TESTIMONY WHEREOF, the BOARD OF TRUSTEES OF UNIVERSITY OF KENTUCKY has caused its corporate name to be hereunto subscribed by its Chairman, or its Vice Chairman, and its corporate seal to be hereto affixed, and said signature and seal to be attested by its Secretary, and said FARMERS BANK & CAPITAL TRUST COMPANY, Kentucky, to evidence its acceptance of the additional responsibility and trusts incident to the issuance of the Series L 1982 Notes or Series L Bonds under the Indenture, has caused its corporate noame to be hereunto subscribed by its President or by one of its Vice Presidents, or by its Trust Officer, and its corporate seal to be hereto affixed and said signature and seal to be attested by its Secretary, Cashier, or Trust Officer, or a duly authorized Assistant, all of the day and year first above written.

BOARD OF TRUSTEES OF
UNIVERSITY OF KENTUCKY

By _____
Chairman

(SEAL)
ATTEST:

WITNESS my hand and Notarial seal, this ___ day of _____, 1982. My Commission expires _____.

Notary Public in and for the
County and State aforesaid

(SEAL)

STATE OF KENTUCKY)
)SS
COUNTY OF FRANKLIN)

On this _____ day of _____, 1982, before me, the undersigned, a Notary Public in and for said County, in the State aforesaid appeared _____ and _____ to me personally known and to me known to be the _____ and _____, respectively, of FARMERS BANK & CAPITAL TRUST COMPANY, Frankfort, Kentucky, one of the corporations described in and which executed the within and foregoing instrument, and who being by me severally duly sworn each for himself did say that he, the said _____ is the _____ of said corporation; that said instrument was executed, signed and sealed in behalf of said corporation by authority of its Board of Directors; and said named officers each acknowledged the execution of said instrument to be, and the said instrument to be, the free and voluntary act and deed of said corporation by it voluntarily executed through them as its duly authorized officers.

WITNESS my hand and Notarial seal, this _____ day of _____, 1982. My Commission expires _____.

Notary Public in and for the
County and State aforesaid

(SEAL)

This instrument was prepared by Henry M. Reed III, Attorney at Law, 890 Starks Building, Louisville, Kentucky 40202

Henry M. Reed III

NOTICE OF SALE OF NOTES

UNIVERSITY OF KENTUCKY
Lexington, Kentucky

\$4,200,000 HOUSING AND DINING SYSTEM REVENUE BOND
ANTICIPATION NOTES, SERIES L

The Board of Trustees of the University of Kentucky (the "Board"), a public body corporate, educational agency and instrumentality, and a political subdivision of the Commonwealth of Kentucky, hereby gives notice that until the 4th day of May, 1982, at the hour of 2:00 P.M., E.S.T., it will receive in the office of Jack C. Blanton, its Vice President for Business Affairs, in the Administration Building on the Campus of the University at Lexington, Kentucky 40506, proposals for the purchase of its \$4,200,000 Housing and Dining System Revenue Bond Anticipation Notes, Series L (the "Notes"), dated June 1, 1982, maturing on June 1, 1986. The Notes are Renewal Notes issued for the purpose of retiring \$4,200,000 Housing and Dining System Revenue Bond Anticipation Notes, Series L, dated March 17, 1981, and are to be issued in anticipation of the issuance of \$4,100,000 Housing and Dining System Revenue Bonds, Series L (the "Bonds") maturing serially in various amounts on June 1, in each of the years 1987 through 2008, callable on any interest payment date on or after June 1, 1996. The right is reserved in the University to issue additional Renewal Notes.

Details regarding the Notes and the Bonds, together with Invitation to Submit Proposals for the Purchase and Official Bid Forms, and financial and other pertinent information concerning the University and the Housing and Dining System are contained in the "Official Statement" which may be obtained by addressing the Vice President for Business Affairs, as above, or the Fiscal Agent, First Kentucky Securities Corporation, State National Bank Building, P. O. Box 554, Frankfort, Kentucky 40602.

The Bonds are not general obligations of the Board, the University, or the Commonwealth of Kentucky, but are special obligations payable solely from a first lien and charge upon the defined Revenues of the University's Housing and Dining System, comprising all of the student housing, dining and student center facilities (except fraternity and sorority houses) at the Main Campus of the University at Lexington, Kentucky (the "System"), and will rank on a basis of parity and equality as to security and source of payment with Housing and Dining System Revenue Bonds, Series A to Series K, inclusive, previously issued and now outstanding in the aggregate principal amount of \$32,730,000 under a Trust Indenture dated June 1, 1965, as supplemented by a Trust Indenture dated December 1, 1978, made by the Board with

Farmers Bank & Capital Trust Company, Frankfort, Kentucky, as Trustee, which outstanding Bonds are without default as to principal or interest. Statutory authority exists in Sections 162.340 to 162.380, inclusive, of the Kentucky Revised Statutes. The Bonds will be issued to retire the Notes originally issued to pay for additions and improvements to the System.

The Notes shall be subject to redemption prior to their stated maturity on June 1, 1984 and December 1, 1984 upon terms of the face amount, plus accrued interest, plus a redemption premium equal to 1/2 of 1% of the face amount and without redemption premium on June 1, 1985 and December 1, 1985.

The purchasers of the Notes will be furnished at delivery, at the cost of the Board, the unqualified approving opinion of Henry M. Reed III, Bond Counsel, Louisville, Kentucky, which will contain a statement that in Bond Counsel's opinion interest on the Notes will be exempt from federal income taxation, based upon statutes, regulations, court decisions and administrative rulings as interpreted and applied at that date, and that the Notes and interest thereon are exempt from all Kentucky ad valorem and income taxation. The Board expressly reserves the right to reject all bids and to waive informalities and irregularities which in the judgment of the Board do not impair the integrity of the bidding process. Delivery is guaranteed within 45 days after awards are made and it is now anticipated that delivery will be made on June 1, 1982.

The Board will tender the Notes to the purchasers thereof, at its own expense, at any bank or trust company in Lexington or Louisville, Kentucky, Cincinnati, Ohio, or Nashville or Memphis, Tennessee. Delivery elsewhere in the continental United States (exclusive of Alaska) may be requested by the purchaser at its own expense, including full insurance in transit.

BIDDING CONDITIONS: Purchase bids for the Notes shall be for cash and for all of the Notes and shall be for not less than 99% of the face amount, to which shall be added accrued interest from June 1, 1982 to date of delivery, if any. Bidders shall stipulate only one interest coupon rate in a multiple of 1/100 of 1%. CUSIP identification numbers will be printed on the Notes at the expense of the Board. Neither the improper imprintation nor the failure to imprint CUSIP numbers shall constitute a cause for failure or refusal by the purchaser to accept delivery and pay for the Notes.

BY ORDER OF THE BOARD:

/s/ Mrs. Betty Pace Clark
Secretary, Board of Trustees,
University of Kentucky

UNIVERSITY OF KENTUCKY
LEXINGTON, KENTUCKY
\$4,200,000 HOUSING AND DINING SYSTEM
REVENUE BOND ANTICIPATION NOTES, SERIES L
DATED JUNE 1, 1982
MATURING JUNE 1, 1986

* * * * *

INVITATION TO SUBMIT PROPOSALS FOR THE PURCHASE OF \$4,200,000
HOUSING AND DINING SYSTEM REVENUE BOND
ANTICIPATION NOTES, SERIES L

You have been determined to be a "responsible lender" within the meaning of Section 56.513 of the Kentucky Revised Statutes, and as such you are one of a number of lenders who are being provided with an "Official Statement" relative to the prospective sale by the Board of Trustees of the University of Kentucky (the "Board") of its \$4,200,000 Housing and Dining System Revenue Bond Anticipation Notes, Series L (the "Notes"), dated June 1, 1982, maturing on June 1, 1986 which Notes are identified above and identified in the Notice of Sale of Notes which accompanies this Invitation.

You are advised that Mr. Jack C. Blanton, Vice President for Business Affairs of the University, acting for and on behalf of the Board, will, at his office, in the Administration Building on the campus of the University at Lexington, Kentucky 40506, on the 4th day of May, 1982, at the hour of 2:00 P.M., E.S.T., receive and consider proposals for the purchase of all of the Notes, upon the terms and conditions hereinafter set forth and set forth in said Notice of Sale of Notes. Proposals will be subsequently referred to the Executive Committee of the Board. You are invited to submit one or more proposals, which may be:

- (a) Wholly in writing, complete in all details, or
- (b) In writing over your signature, but containing blanks which you may complete by telephone, providing your authorized representative is identified to the satisfaction of Mr. Blanton, or his designee, or
- (c) Wholly by telephone, providing your authorized representative is identified to the satisfaction of Mr. Blanton, or his designee. You may arrange, in advance, a satisfactory means of identification.

A form of Series L Official Bid Form accompanies this Invitation and in no event will the Board or Mr. Blanton undertake any responsibility for the completion or delivery of your proposal by the specified time, notwithstanding failure or delay in the mail or in any other form of communication.

SERIES L OFFICIAL BID FORM

_____, 1982

To the Hon. Chairman and Members of
the Board of Trustees of the
University of Kentucky
c/o Mr. Jack C. Blanton
Vice President for Business Affairs
Administration Building
Lexington, Kentucky 40506

Gentlemen:

Pursuant to your "Notice of Sale of Notes" and "Invitation to Submit Proposals for the Purchase", we offer to purchase your "University of Kentucky Housing and Dining System Revenue Bond Anticipation Notes, Series L," dated June 1, 1982, in accordance with and subject to the terms set forth in said Notice of Sale of Notes and Invitation to Submit Proposals For the Purchase and to pay you therefor the amount shown below (not less than 99%; bidders must bid for the entire \$4,200,000) plus accrued interest from the date of the Notes to date of delivery, said Notes to mature as to principal on June 1, 1986 and to bear interest at the annual rate set forth below; to be issued in multiples of \$5,000 at the election of the purchaser.

Amount Bid for	Interest Rate
\$4,200,000 Principal	
Amount of Notes	

§

This bid is made subject to the unqualified approving Legal Opinion of Henry M. Reed III, Bond Counsel, Louisville, Kentucky, and tender of customary closing documents at delivery, including No-Litigation Certificate.

Respectfully submitted

Authorized Signature

Name of Bidder

Address

Accepted this ____ day of _____, 1982, by Resolution
of the Executive Committee of the Board of Trustees of the
University of Kentucky.

Chairman or Vice Chairman
Board of Trustees
University of Kentucky

(SEAL)

ATTEST:

Secretary