

receivership or trusteeship shall have been vacated prior to the expiration of said thirty (30) days, unless:

- (a) Within thirty (30) days after his election of appointment, such receiver or trustee shall have fully complied with all the provisions of this Ordinance and remedied all defaults thereunder; and,
- (b) Such receiver or trustee, within said thirty (30) days shall have executed an agreement, duly approved by the court having jurisdiction in the premises, whereby such receiver or trustee assumes and agrees to be bound by each and every provision of this Ordinance and the franchise granted to the Grantee.

Section 19 - Advertising for Bids.

It shall be the duty of the Judge Executive or his or her designee to offer the terms of this Ordinance to the public. In the event that additional interested bidders are identified or express an interest in obtaining a franchise after this initial offering, the additional offering and advertisement to accommodate such bidders is hereby authorized. Said franchise and privilege shall be sold to the highest and best bidder or bidders at a time and place fixed by the Judge Executive or his or her designee after due notice thereof by advertisement or publication as required by law.

Section 20 - Bid Process.

- (a) Bids and proposals for the purchase and acquisition of the franchise hereby created shall be in writing and shall be delivered to the Judge Executive or his or her designee upon the date(s) and at the time(s) fixed by him or her in said advertisement(s) for receiving same. Thereafter, the Judge Executive shall report and submit to the Fiscal Court, at the time of its next regular meeting or as soon as practicable thereafter, said bids and proposals for its approval.
- (b) The Fiscal Court reserves the right, for and on behalf of the Government, to reject any and all bids for said franchise; and, in case the bids reported by the Judge Executive shall be rejected by the Fiscal Court, it may direct said franchise and privilege to be again offered for sale, from time to time, until a satisfactory bid therefore shall be received and approved.
- (c) Each bid made by a Person not already providing Telecommunications Service within the territorial limits of Scott County sufficient to render the Telecommunications Service required by this Ordinance, shall be accompanied by cash or a certified check drawn on a bank of the Commonwealth of Kentucky, or a national bank, equal to five percent (5%) of the fair estimated cost of the Telecommunications System required to render the Telecommunications Service, which check or cash shall be forfeited to the Government