



Memorandum Of Understanding

Item #	Parcel #	County Name	Project #	Federal Project #
5-395.00-SYP	0014 M	Spencer	8044201R	
Project Description	KY-44 WIDENING FROM OAK TREE WAY TO KY-1633. (08CCR)			

Property Owners:	First & Last Name/Company
SPENCER CO. SCHOOL DISTRICT FINANCE CORP.	

This Memorandum of Understanding contains all the representations and agreements made between the parties hereto and upon which they relied in executing a deed or an easement dated _____

The related deed conveys the following interests and amounts of real property as shown on the official plans:

	Amount	Unit of Measure (UOM) SF/AC
Fee Simple	21,384.0000	SF
Permanent Easement	0.0000	
Temporary Easement	6,652.0000	SF
Excess Property in Fee Simple	0.0000	

The total consideration to be paid for the property conveyed is \$ \$4,175.00

This consideration includes payment for any and all reacquisition or reversion rights of the property owners or their heirs or assigns, which may arise pursuant to KRS 416.670, and a cost-to-cure payment to replace the following items:

☐	This is a total acquisition.
☒	This is a partial acquisition. The remaining property will have the following access to the proposed highway improvement:
☒	Access as provided by the Department's permit. Access not designated on the plans will be the sole responsibility of the Property Owners (proposed highway access is by permit).
☐	Access at designated points as shown on the plans (proposed highway access is limited).
☐	No access (proposed highway access is fully controlled).
☐	The remaining property will be landlocked by this acquisition.
☒	No improvements are being acquired.
☐	Improvements are being acquired. The disposition of the acquired improvements will be as follows:
☐	The Cabinet receives titles to the improvements.
☐	The Cabinet receives titles to the improvements, but for the salvage value of \$ _____

the Property Owners agree to remove the same from the right of way as outlined in the building removal contract. When the structure has been moved, clear of the right of way and easement areas, the Property Owners regain the titles. Where tenants occupy improvements, the tenants must be afforded ample time to relocate prior to the Property Owners' being authorized to start the removal.

The Property Owners understand that they will not be required to vacate or move personal property from any improvement in less than 90 days from the date of receiving the written offer of relocation assistance. The Property Owners further understand that before being required to vacate or move personal property, they will be given a 30-day written notice that will specify the date they must be completely clear of the improvement.

The Property Owners will assist in obtaining necessary releases of all mortgages, liens, or other encumbrances on the property conveyed. They will pay direct all taxes due for the year in which the Cabinet receives title to the property and, upon submission of the paid receipt, will be reimbursed a pro-rata portion of these property taxes. Also, they will pay direct any penalty costs for prepayment of an existing recorded mortgage and similar expenses incidental to conveying real property to the Cabinet and, upon submission of properly supported paid receipts, will be reimbursed. All reimbursement claims must be deemed fair, necessary, and property supported for payment.



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In addition, the parties agree as follows:

As owners of the property to be conveyed, we request payment be made as follows				
Payee Name	For Owner	SSN/FEIN	Address	Amount of Check
Owners		SSN/FEIN	Address	Phone
SPENCER CO. SCHOOL DISTRICT FINANCE CORP.				\$0.00

This Memorandum of Understanding, together with the Right of Way Plans, the Deed of Conveyance, and any other documents referenced in these instruments, represent all the terms and conditions of the agreement between the Transportation Cabinet and the Property Owners, which was reached without coercion, threats, or other promises by either party.

Unless otherwise stated, Property Owners state that no drainage outlets such as pipes, sump pump outlets, gutter downspouts, or septic system drainage of any kind, currently extend onto the existing right of way.

By their signatures on this document, the agents representing the Transportation Cabinet certify that they have no direct, indirect, present, or contemplated interest in this property and in no way will benefit from this acquisition.

This Memorandum of Understanding was signed on Date: _____	
Signatures of Agents for Transportation Cabinet	
BRETT THIESS, SR/WA	

This Memorandum of Understanding was signed on Date: _____	
Signatures of Property Owners	
SPENCER CO. SCHOOL DISTRICT FINANCE CORP.	

ADDENDUM TO MEMORANDUM OF UNDERSTANDING

X

SIGNS

No sign is being acquired.

One or more signs are being acquired.

The Cabinet receives and retains title to each sign.

The Cabinet receives title to each sign, but for the salvage value of

the Property Owners agree to remove the same from the right of way by

or forfeit both the recovery of each sign and the salvage value paid.