

## PURCHASE AND SALE CONTRACT

**THIS PURCHASE AND SALE CONTRACT** ("Contract") is made and entered into effective as of the latter of the signature dates below (the "Effective Date") by and between **JEFFERSON COUNTY SCHOOL DISTRICT FINANCE CORPORATION**, a Kentucky non-profit corporation, with an address of 3332 Newburg Road, Louisville, Kentucky 40218 ("Buyer"), and **LONG RUN CREEK PROPERTIES, LLC**, a Kentucky limited liability company, with an address of 3911 Wilderness Trail, Louisville, Kentucky 40299 ("Seller").

### RECITALS:

A. Seller owns those certain parcels being 333 +/- acres with an address of 2605 Echo Trail, along with other addresses without street numbers on Eastwood Fisherville Road, all in Jefferson County, Kentucky ("Seller Overall Property"), and desires to sell a portion of said Seller Overall Property to Buyer, as hereinafter described.

B. Seller filed that certain Preliminary Subdivision Plan for a portion of the Seller Overall Property (not including the Property, as hereinafter defined), being 209 +/- of the 333 +/- overall acres (the "Subdivision Property"), to create a 556 lot residential subdivision in docket #18SUBDIV1023 (the "Subdivision").

C. Buyer desires to purchase a portion of the Seller Overall Property not a part of the Subdivision Property, being herein described as the Property (as hereinafter defined) including the Parcel (as hereinafter defined) and consisting of 40 acres shown as "Tract 2" on the Minor Plat (as hereinafter defined).

D. Pursuant to the terms of this Contract, Seller agrees to make various improvements benefiting the Property, including the terms and conditions: (i) upon which Seller will complete such improvements; (ii) for the Seller's payment of funds into escrow with BARDENWERPER, TALBOTT & ROBERTS, PLLC as "Escrow Agent" to provide assurance that funds will be available for Seller (or Buyer if applicable pursuant to the Contractor Notice, as hereinafter defined) to complete such improvements as provided herein; (iii) upon which the Escrow Construction Funds, as hereinafter defined, will be disbursed during the course of construction of such improvements; and (iv) upon which the Escrow Management Funds, as hereinafter defined, will be disbursed if Buyer issues the Contractor Notice.

E. Pursuant to the terms of this Contract, Seller agrees to grant to Buyer, and cause to be granted to Buyer, certain licenses and/or easements for the purposes of completing the (i) Seller Work (as hereinafter defined in Section 11) in the event Buyer issues the Contractor Notice and (ii) Water Line Work (as hereinafter defined in Section 15) each benefiting the Property, all as more particularly described herein.

### AGREEMENT:

**NOW, THEREFORE**, for and in consideration of the sum of Fifty Thousand and No/100 Dollars (\$50,000.00), to be paid by Buyer to Escrow Agent upon the execution of this Contract (the "Deposit"), and in further consideration of the premises, the mutual promises,

covenants and agreements hereinafter set forth, and for other good and valuable consideration, the mutuality, receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

**1. DEPOSIT.** The Deposit shall be held in a non-interest-bearing account and disbursed by the Escrow Agent as provided below, or otherwise as instructed upon receipt of written disbursement instructions from Buyer and Seller. The parties hereto release Escrow Agent from any liability, loss, cost, judgment or expense related to the disposition of the Deposit, so long as Escrow Agent acts in accordance with this Contract and written instructions from Buyer and Seller. The Deposit shall be forfeited to Seller (as provided in Section 19(e) below), refunded to Buyer in accordance with the terms of this Contract, become non-refundable pursuant to this Contract (as provided in Section 8 below) or otherwise applied against the Purchase Price at Closing (as hereinafter defined).

**2. AGREEMENT TO SELL AND PURCHASE.** Seller agrees to sell and convey the Property to Buyer on the terms and conditions set forth herein. Seller shall convey good and marketable fee simple title to the Property to Buyer by Special Warranty Deed subject to all matters of record accepted or waived by Buyer during the Due Diligence Period and free and clear of: (i) all monetary liens (such as any mortgages); (ii) all covenants, conditions, liens, claims and encumbrances first appearing of record or arising after the expiration of the Due Diligence Period; and (iii) all easements first appearing of record or arising after the expiration of the Due Diligence Period except those certain easements shown on the Utility Easement Exhibit dated September 19, 2019, prepared by David A. Mindel, PLS No. 2843, of Mindel, Scott & Associates, Inc., a Kentucky corporation d/b/a Mindel Scott ("Seller's Engineer") attached hereto as **Exhibit A** and made a part hereof (the "Easements Exhibit"). The "Property" is (i) that certain property in Jefferson County, Kentucky consisting of forty (40) acres shown as "Tract 2" (the "Parcel") on the Minor Subdivision Plat dated July 3, 2019, prepared by Seller's Engineer and approved by the Louisville Metro Planning Commission on July 11, 2019 in Docket # 19MINORPLAT1088 (the "Minor Plat"), to be recorded at the Closing in the Office of the Clerk of Jefferson County, Kentucky, attached hereto as **Exhibit B** and made a part hereof, (ii) easements, privileges, permits, licenses and appurtenances of any kind whatsoever related to the Parcel and (iii) all improvements on the Parcel, if any.

**3. PURCHASE PRICE.** Subject to the terms and conditions hereof, Buyer shall pay Seller at the closing (the "Closing") the sum of Two Million One Hundred Three Thousand Five Hundred and No/100 Dollars (\$2,103,500.00) (the "Purchase Price") less the Deposit and as adjusted by the prorations and other adjustments set forth herein.

**4. TERM OF CONTRACT.** The term of this Contract shall commence on date that this Contract has been fully executed and shall continue until (i) the Closing and the completion of the Seller Entrances Work (as hereinafter defined in Section 10), the completion of the Seller Work (as hereinafter defined), the completion of the Water Line Work (as hereinafter defined) and the payment of the Cost of the Water Line on Subdivision Property Segment (as hereinafter defined), all subject to and in accordance with the terms and conditions set forth herein or (ii) until this Contract is terminated pursuant to the terms hereof.

**5. SELLER'S REPRESENTATIONS AND WARRANTIES.** Seller covenants, represents and warrants to Buyer as of the date hereof, which covenants, representations and warranties shall be considered to be restated as of and survive the Closing, as follows:

(a) Seller has, and will have on the date of Closing, good and marketable fee simple title to the Property subject to all matters of record accepted or waived by Buyer during the Due Diligence Period and free and clear of: (i) all monetary liens (such as any mortgages); (ii) all covenants, conditions, liens, claims and encumbrances first appearing of record or arising after the expiration of the Due Diligence Period; and (iii) all easements first appearing of record or arising after the expiration of the Due Diligence Period except the easements shown on the Easements Exhibit. Seller shall execute and deliver such documents, instruments, agreements, including but not limited to affidavits and certificates reasonably necessary to effectuate the transaction contemplated herein, and will take all such additional action reasonably necessary or appropriate to effect and facilitate the consummation of the sale and purchase transaction contemplated herein.

(b) Seller has the right to convey the Property to Buyer without the joinder or approval of any other person or entity whatsoever.

(c) There are no leases or other possessory rights affecting any portion of the Property, and no tenants, occupants or parties are in possession of any portion of the Property. Also, there are no contracts or options to purchase all or any portion of the Property.

(d) Seller is legally entitled and has all requisite power and authority to execute, deliver and perform this Contract and other documents pursuant to this Contract and to consummate the transaction provided for herein. Neither the entering into the Contract, nor the consummation of the transaction, will be a material violation or breach by Seller of any contracts, agreements or instruments to which it is a party or by which it or any of the Property is bound.

(e) There is no action, suit or proceeding, including condemnation, pending or, to the knowledge of Seller, threatened against, affecting or related to the Property, in any court or before or by a federal, state, county or municipal department, commission, board, bureau, agency or other governmental instrumentality, with the exception of the appeal of the Louisville Metro Planning Commission approval of the single family subdivision on the Seller Overall Property in Jefferson Circuit Court in Case # 19-CI-002228 (the "Jefferson Circuit Court Action").

(f) To Seller's actual knowledge, there exists no violation of any federal, state, regional or local hazardous waste, "impact" or similar laws, statutes, ordinances, codes or regulations of any kind or nature whatsoever in connection with the Property, and no portion of the Property is presently subject to any federal, state, or local environmental clean-up order or directive.

(g) Seller is not a "foreign person" within the meaning of Section 1445 of the Internal Revenue Code of 1986, as amended from time to time.

(h) Seller has delivered to Buyer all documents, surveys and reports as requested by Buyer for its due diligence purposes.

(i) The area shown as "JCPS Responsibility" on the Water Line Exhibit (as hereinafter defined in Section 15) which is located on real property not owned by Seller is located on real property owned by the Seller's principal, Jack Smith.

Seller hereby agrees that the truthfulness and completeness of each of the foregoing covenants, representations and warranties is a condition precedent to the performance by Buyer of its obligations under this Contract. Upon the Seller's material breach of any of such covenants, representations and warranties, Buyer may, prior to the date of the Closing, declare this Contract to be null and void in which case the Deposit shall be refunded to Buyer, or, at Buyer's option, Buyer may elect to close the purchase of the Property in accordance with the provisions hereof.

**6. COVENANTS OF SELLER PRIOR TO THE CLOSING.** Seller hereby covenants with Buyer that from and after the date of this Contract and through the date of the Closing, Seller shall:

(a) Not sell, grant, convey, lease, mortgage, encumber or dispose of the Property or any part thereof or interest therein or any improvements located thereon or the appurtenances thereunto belonging, nor grant or create any easements, restrictions or covenants regarding the same or apply for any zoning change or subdivision approval with respect thereto, the Subdivision Property being a different portion of the Seller Overall Property and not subject to this covenant;

(b) Not allow any lien, claim, demand or encumbrance of any nature, kind or character to be asserted against the Property or any part thereof, other than the lien of ad valorem property taxes not yet due and payable;

(c) Not perform or permit any act or deed that will diminish or affect Seller's rights in the Property or prevent it from fully performing its obligations under this Contract, or in any manner alter or damage the Property;

(d) At its sole cost and expense: (i) keep and maintain, or cause to be kept and maintained, the Property, as appropriate, in good order and condition and not permit any waste to be committed on the Property, and not otherwise take or fail to take any action that materially and adversely changes the nature and condition of the Property; (ii) give Buyer prompt notice of the occurrence of any event or the receipt of any notice or knowledge the effect of which would be to make any representation, warranty, or covenant of Seller contained herein untrue or misleading in any material respect; and (iii) keep in force comprehensive general public liability insurance providing coverage for injury to person (including death) and damage to the property affected by this Agreement; and

(e) Permit (or caused to be permitted) Buyer to conduct any testing or other investigations Buyer desires to perform on the Property and the areas to be affected by the Seller Work and the Water Line as part of its due diligence investigation. All testing and other

investigations shall be at Buyer's sole cost and expense. Buyer shall notify Seller when any testing will be performed and restore the Property and such areas to their original condition to the extent possible in a reasonable timeframe. To the extent permitted by applicable law, Buyer shall indemnify and hold Seller harmless against any costs, damages, or claims for personal injury or death or property damage or destruction arising out of Buyer's activities on or around the Property and such areas during the course of Buyer's testing.

**7. COVENANTS OF SELLER FROM AND AFTER THE CLOSING.** Seller hereby covenants with Buyer that from and after the date of the Closing until the completion of the Seller Work, the Seller Entrances Work (as hereinafter defined) and the Water Line Work (as hereinafter defined), Seller shall:

(a) Not cause the imposition of any lien, claim, or encumbrance against the Property or any part thereof;

(b) Not perform any act or deed that will prevent it from fully performing its obligations under this Contract; and

(c) Give Buyer prompt notice of the occurrence of any event or the receipt of any notice or knowledge the effect of which would be to make any representation, warranty, or covenant of Seller contained herein untrue or misleading in any material respect.

**8. BUYER'S CONTINGENCIES.** Buyer's obligations hereunder are contingent upon the satisfaction or written waiver of the following conditions, all within twenty (20) days of the Effective Date (the "Due Diligence Period"):

(a) Buyer has already completed engineering and environmental studies of the Property and the areas to be affected by the Seller Work (as hereinafter defined) and the Water Line confirming that the Property and the areas to be affected by the Seller Work and the Water Line are acceptable for Buyer's Intended Use (defined below). In connection therewith, in the event Buyer needs to have updates to such studies performed, Buyer, its engineers and other agents shall have the right to enter upon the Property and the areas to be affected by the Seller Work and the Water Line for the purpose of conducting studies, doing engineering work, conducting site analysis and inspecting or making any tests Buyer may deem necessary. To the extent permitted by applicable law, Buyer shall indemnify and hold Seller harmless against any costs, damages, or claims for personal injury or death or property damage or destruction arising out of Buyer's activities on or around the Property and the areas to be affected by the Seller Work and the Water Line during the course of Buyer's due diligence. Buyer shall have the right to exercise the contingency set forth in this Section 8(a) if Buyer's updated studies reveal new information about the development potential of the Property and/or the areas to be affected by the Seller Work and the Water Line such that any of it is unsuitable for Buyer's Intended Use, in Buyer's sole discretion. If Buyer does not deliver to Seller written notice of Buyer's intent to terminate this Contract prior to the expiration of the Due Diligence Period, Buyer shall be deemed to have waived that right.

(b) Within fifteen (15) days of the Effective Date, Buyer shall have obtained a commitment for the issuance of an owner's policy of title insurance on the Property, which

commitment shall reflect the status of the title of the Property, the same to be updated to the date of the Closing, in an amount equal to the Purchase Price, issued by the title insurance company selected by Buyer and subject to only such exceptions as are acceptable to Buyer. Buyer shall notify Seller of Buyer's objections within fifteen (15) days of the Effective Date (being five (5) days prior to the end of the Due Diligence Period) to any matters shown on Buyer's title insurance commitment for the Property (the "Title Commitment"). If Buyer does not deliver to Seller written notice of objections prior to the date fixed for that purpose in this paragraph (b), Buyer shall be deemed to have waived that right. If Buyer timely delivers objections and Seller fails to correct such objections to the satisfaction of Buyer and its title insurance company (the "Title Company") within five (5) days of receipt of notice from Buyer, so that such exceptions shall be either removed from the ALTA/ACSM survey obtained by Buyer and Buyer's title insurance commitment and policy or insured over at standard rates, then Buyer may: (a) terminate this Contract by giving written notice to Seller, this Contract shall be null and void and, except as otherwise provided herein, neither party hereto shall have any further liability to or recourse against the other party under this Contract or in connection with the transaction contemplated hereunder; or (b) waive its previous disapproval of the status of title, whereupon (subject to satisfaction or waiver of the other conditions set forth in Section 8 hereof) the transactions contemplated by this Contract shall be consummated as scheduled and Buyer shall take title to the Property subject to the previously disapproved exception(s) to title.

Buyer shall have to and until 6 p.m. (eastern time) on the last day of the Due Diligence Period to satisfy and/or be satisfied with the different conditions precedent set forth in this Section. If the conditions precedent set forth in Section 8 have not been satisfied in Buyer's sole discretion by the end of the Due Diligence Period, then Buyer may terminate this Contract and the Deposit shall be distributed to Buyer pursuant to the Contract terms. In the event of such termination by Buyer, this Contract shall be deemed to be null and void, and, except as specifically set forth herein, neither party hereto shall have any liability to or recourse against the other party under this Contract and/or in connection with the transaction contemplated hereunder. If Buyer fails to notify Seller of the termination of this Contract pursuant to the contingencies set forth in this Section 8, the contingencies shall be deemed waived and of no further force and effect.

If Buyer terminates this Contract as permitted in this Section, Buyer shall: (a) provide to Seller, a copy of any third party reports and/or other due diligence information obtained by Buyer and in Buyer's possession; and (b) keep confidential all information contained in those reports.

**9. BUYER'S REPRESENTATIONS AND WARRANTIES.** Buyer covenants, represents and warrants to Seller as of the date hereof, which representations and warranties shall be considered to be restated as of and survive the Closing, as follows:

(a) Buyer shall execute and deliver such documents, instruments, agreements, including but not limited to affidavits and certificates reasonably necessary to effectuate the transaction contemplated herein, and will take all such additional action reasonably necessary or appropriate to effect and facilitate the consummation of the sale and purchase transaction contemplated herein; and

(b) Buyer is legally entitled and has all requisite power and authority to execute, deliver and perform this Contract. Such power and authority includes the approval of the Board of Education of Jefferson County, Kentucky and all Commonwealth of Kentucky approvals and other state agencies required, as applicable.

**10. SELLER ENTRANCES WORK.** Seller, at Seller's cost and expense, shall construct and install two (2) entrances (including curb cuts) into the Property for Buyer's intended use of the Property as a school or schools ("Buyer's Intended Use") with each entrance consisting of three (3) lanes and with each lane being 12 feet wide and having a 40 feet radius (the "Seller Entrances Work"). Seller shall have the right to hire the same contractor for the Seller Entrances Work as the contractor hired or to be hired by Buyer (or hired or to be hired by Buyer's general contractor) for grading and paving work on the Property for Buyer's Intended Use (the "School Site Grading and Paving Contractor"). Buyer agrees to help facilitate the hiring of the School Site Grading and Paving Contractor by Seller if Seller desires to do so. Whether Seller uses the School Site Grading and Paving Contractor, or a different contractor, (i) Seller shall commence the Seller Entrances Work within forty five (45) days (the "Seller Entrances Work Commencement Deadline Date") after Buyer delivers written notice to Seller instructing Seller to do so (the "Seller Entrances Work Commencement Notice") and (ii) Seller shall (subject to the last sentence of this paragraph) complete the Seller Entrances Work within forty five (45) days after the Seller Entrances Work Commencement Deadline Date. In no event shall the Seller Entrances Work Commencement Notice be given before (a) Buyer (or Buyer's general contractor) has selected the School Site Paving and Grading Contractor and (b) January 1, 2022. Seller shall have an additional thirty (30) days to complete the Seller Entrances Work if adverse weather conditions affect planned construction timing.

Upon completion of the Seller Entrances Work, Seller shall furnish to Buyer a signed statement certifying that the Seller Entrances Work is complete in accordance with applicable laws and regulations (the "Seller Entrances Work Completion Notice"). Seller, at Seller's cost and expense, shall promptly correct any and all defects (including without limitation workmanship, materials and improvements installed) in the Seller Entrances Work if reasonably rejected by Buyer, in writing from Buyer to Seller, as defective or as failing to conform to this Agreement or applicable laws and regulations, whether observed by Buyer before or after Buyer's receipt of the Seller Entrances Work Completion Notice, for a period of six (6) months after Buyer's receipt of the Seller Entrances Work Completion Notice.

**11. SELLER WORK.** Seller shall construct and install a sanitary sewer main line to the point where Buyer may construct and install a gravity line on the Property for service of the Property for Buyer's Intended Use (the "Seller Work"), all upon the following terms and conditions and within the following time periods, subject to Force Majeure, as hereinafter defined, provided, however, the dates listed in this Section 11 are based upon an anticipated Closing on or before May 15, 2020, and in the event the Closing occurs after May 15, 2020, each date in Section 11(a), (b), and (c) shall correspondingly be extended by an equal number of days:

(a) On or before September 15, 2020, Seller shall have all construction plans for the Seller Work completed and filed with the Louisville Metropolitan Sewer District ("MSD") and thereafter with all other applicable governmental agencies for review and approval by MSD

and all other applicable governmental agencies (the "Construction Plans"), and thereafter promptly submit such additional information and revise the Construction Plans as needed for final approval thereof.

(b) On or before January 1, 2021, Seller shall furnish a copy of the final Construction Plans to Escrow Agent and to Buyer, and Seller shall have the general contractor selected by Seller to perform the Seller Work (the "General Contractor") commence construction of the Seller Work, including obtaining and complying with all necessary approvals and permits required in connection with the Seller Work, copies of which Seller shall promptly provide to Escrow Agent and Buyer upon either's request. All Seller Work shall be completed in a good, workmanlike, lien-free manner in accordance with the final Construction Plans and all governmental, legal and regulatory requirements. Seller shall diligently pursue completion of the Seller Work. Seller shall promptly provide to Buyer the name and contact information of the General Contractor after Seller selects the General Contractor.

(c) On or before May 1, 2022, Seller shall complete the Seller Work, and have same inspected by MSD and the dedication thereof accepted by MSD. All sanitary sewer work on the Property itself shall be the exclusive and sole responsibility of Buyer, at its sole cost and expense, including, but not limited to any costs for the construction of the sanitary sewer line on the Property, and all related capacity fees and other service fees.

Seller shall not be liable for any delays in the performance of its obligations for the Seller Work which are caused by the following (each an event of "Force Majeure"): (i) Acts of God; (ii) any delays in the performance of the Seller Work caused by delays from Buyer's construction activities on the Property; (iii) inability to procure due to general shortage of labor, equipment, facilities, materials or supplies; (iv) strikes, lockouts, explosion, riots, civil commotion, or acts of war; (v) laws hereinafter enacted or lawsuits filed that would prohibit the completion of the Seller Work; provided, however, Buyer shall retain Buyer's right to take over the oversight and directing of the Seller Work pursuant to the terms set forth in Section 13 and Buyer's right to construct and install the Water Line on Seller Owned Property Segment (as hereinafter defined in Section 15), the Water Line on Subdivision Property Segment (as hereinafter defined in Section 15) and the Water Line on Seller's Principal Owned Property Segment (as hereinafter defined in Section 15) pursuant to the terms in Section 15 notwithstanding any such laws or lawsuits; or (vi) fire or other similar casualty.

During performance of the Seller Work, Seller shall furnish Buyer on a monthly basis with copies of a reasonably detailed status update on the progress for completion of the Seller Work and the remaining balance in the Escrow Construction Funds held by Escrow Agent.

**12. SELLER WORK ESCROW.** At Closing, Seller shall deposit with Escrow Agent the amount of the estimated total cost and expense of completing the Seller Work (the "Escrow Construction Funds"), which such amount of the Escrow Construction Funds shall be calculated and determined in good faith by David Mindel, at Mindel Scott & Associates, Inc.. Within fifteen (15) days of the Effective Date, Seller shall provide reasonably detailed



documentation to Buyer showing the amount of the Escrow Construction Funds and how the amount of the Escrow Construction Funds was calculated and determined. At Closing, Seller shall deposit with Escrow Agent \$14,000, being the amount agreed upon herein as the maximum cost and expense for management of the Seller Work in the event of default (the "Escrow Management Funds"). The Escrow Construction Funds and the Escrow Management Funds shall be held in an interest bearing account by the Escrow Agent.

**13. COMPLETION OF THE SELLER WORK.** In the event that:

(a) Seller does not fulfill the terms set forth in Section 11 (a), (b), or (c) above on or before any of the deadlines set forth in Section 11 (a), (b), or (c); or

(b) Seller has not completed any portion of the Seller Work in accordance with the timeframes herein and/or has not provided monthly status updates as required herein, and Seller has not cured such non-performance within thirty (30) days of receipt of written notice of such non-performance from Buyer (provided, however, that such thirty (30) days period may be extended for up to an additional thirty (30) days by Seller so long as Seller has initiated efforts to cure such non-performance within such thirty (30) days period and continues to diligently pursue the cure of such non-performance).

Then, in the case of either (a) or (b), Buyer shall have the right to take over the oversight and directing of the Seller Work by providing written notice of such takeover to Escrow Agent, Seller, and General Contractor (the "Contractor Notice"). Once the Contractor Notice has been sent by Buyer, Escrow Agent is authorized and directed to pay the General Contractor and any subcontractors performing the Seller Work directly from the Escrow Construction Funds, provided that (and so long as) General Contractor and any subcontractors shall be directed by Seller to submit all invoices and detailed explanations of work performed to Escrow Agent for payment (along with the original scope of work detailing the work being invoiced), together with copies of such invoices and explanations to Buyer and Escrow Agent, and Escrow Agent has received such invoices and explanations. Notwithstanding the foregoing, once Buyer has delivered the Contractor Notice to Seller and Escrow Agent, any then pending and future invoices and explanations of work shall be delivered to Buyer for review at least ten (10) days prior to payment of same by Escrow Agent.

Prior to Buyer commencing completion of the Seller Work through a Contractor Notice, Seller shall have the right to direct Escrow Agent to draw against the Escrow Construction Funds held by Escrow Agent for payment directly to the General Contractor and subcontractors or for reimbursement of same, and Escrow Agent is authorized and directed to make such payments upon written request from Seller, provided that (and so long as) General Contractor and any subcontractors have submitted all invoices and detailed explanations of work performed to Escrow Agent for payment (along with the original scope of work detailing the work being invoiced) together with copies of such invoices and explanations to Buyer; provided, further, Escrow Agent has not directly paid such invoices from the Escrow Construction Funds as set forth in the preceding paragraph.

Upon requesting a draw against the Escrow Construction Funds (prior to the delivery of the Contractor Notice by Buyer), Seller shall submit to Escrow Agent and Buyer a statement describing the remaining Seller Work and Seller's good faith estimated cost for same.

Once the Contractor Notice has been delivered by Buyer, Escrow Agent is authorized and directed to pay the Escrow Management Funds to Buyer as a management fee to Buyer for Buyer's management of the Seller Work, at a rate of \$1,000 per month until the Seller Work is completed to Buyer's satisfaction.

All disbursements of Escrow Construction Funds by Escrow Agent shall be made upon delivery to the Escrow Agent of evidence of the paid, lien-free completion of the applicable Seller Work required for such disbursement accompanied by a certificate from Seller (or Buyer, if applicable pursuant to the Contractor Notice) that such Seller Work has been completed in accordance with the terms and conditions of this Contract.

Subject to Section 16 below, Escrow Construction Funds and Escrow Management Funds that are not actually utilized in performing or managing the Seller Work, whether or not a Contractor Notice has been issued, shall be refunded to Seller upon the completion of the Seller Work, including the inspection thereof by MSD and their acceptance for dedication purposes. If Buyer does not issue the Contractor Notice, then subject to Section 16 below the Escrow Management Funds shall be refunded to Seller upon the completion of the Seller Work.

Seller hereby grants to Buyer and Buyer's agents, employees and contractors a non-exclusive temporary license to access and use the Seller Overall Property for the purpose of completing the Seller Work in the event Buyer issues the Contractor Notice (the "Temporary Construction and Access License for the Seller Work"). Buyer shall not damage or remove any improvements located on the Seller Overall Property, or re-shape or re-contour the land within the Seller Overall Property, except as to complete the Seller Work. The Temporary Construction and Access License for the Seller Work shall expire upon completion of the Seller Work. The Temporary Construction and Access License for the Seller Work shall be located in an area reasonably approved by Buyer, and such area shall be maintained in a commercially reasonable and safe manner. Seller hereby agrees to (if deemed necessary or advisable by Buyer in Buyer's discretion) to enter into an easement agreement (to be recorded in the Jefferson County land records if deemed necessary or advisable by Buyer in Buyer's discretion) for the benefit of Buyer wherein Seller grants to Buyer a temporary access easement and a temporary construction easement for Buyer and Buyer's agents, employees and contractors to access and use the Seller Overall Property for the purpose of completing the Seller Work in the event Buyer issues the Contractor Notice (the "Temporary Construction and Access Easements for the Seller Work"). The Temporary Construction and Access Easements for the Seller Work (if applicable) shall be located in areas reasonably approved by Buyer, and such areas shall be maintained in a commercially reasonable and safe manner. The Temporary Construction and Access Easement for the Seller Work shall terminate upon the completion of the Seller Work.

**14. EASEMENTS SHOWN ON EASEMENTS EXHIBIT.** Seller shall have the right to impose on the Property the access and utility easements shown on the Minor Plat and Easements Exhibit in order to provide utility service and access to the balance of the Seller Overall Property. Buyer has reviewed the locations of the access and utility easements shown on the Minor Plat and Easements Exhibit in order to confirm such locations do not unreasonably interfere with Buyer's Intended Use of the Property. Buyer and/or Seller shall enter into formal, recordable easement agreements for such access and utility easements as reasonably necessary for Buyer's Intended Use of the Property and for Seller's development of the balance of the Seller Overall Property for the Subdivision or any other development on the Seller Overall Property. The easement agreements (i) shall provide that Buyer's vehicular ingress and egress to the Property will be maintained throughout the Seller Work pursuant to the easement agreements, and thereafter; (ii) shall not affect the integrity or usefulness of property crucial to the educational needs of the district pursuant to 702 KAR 4:090; and (iii) shall be otherwise permitted by applicable law.

**15. WATER LINE**

Seller and Buyer hereby acknowledge and agree that (i) in order to comply with applicable laws and regulations, there must be a looped water service line and related facilities and appurtenances that service the Property for Buyer's Intended Use, (ii) Buyer shall construct and install such looped water service line and related facilities and appurtenances (collectively, the "Water Line") to service the Property for Buyer's Intended Use (the "Water Line Work"), and (iii) the Water Line shall be located:

(a) in the area shown as "Proposed 30' L.W.C. ESMT" on the Easements Exhibit (the "Water Line on the Property Segment");

(b) in the area shown as "JCPS Responsibility" on the Water Line Exhibit attached hereto as **Exhibit C** and made a part hereof (the "Water Line Exhibit"), which is real property within the Seller Overall Property, but not a part of the Property nor the Subdivision Property (the "Water Line on Seller Owned Property Segment");

(c) in the area shown as "JCPS Responsibility" on the Water Line Exhibit, which is real property (the "Seller's Principal Owned Property") owned by the Seller's principal, Jack Smith ("Seller's Principal"), and not a part of the Seller Overall Property (the "Water Line on Seller's Principal Owned Property Segment"); and

(d) in the area shown as "Long Run Creek Properties, LLC Reimbursement" on the Water Line Exhibit, which is real property within the Seller Overall Property and the Subdivision Property, but not a part of the Property (the "Water Line on Subdivision Property Segment").

The terms and conditions for the construction and installation of the Water Line are set forth in this Section 15 as follows:

Buyer shall construct and install the water line consistent with laws and regulations from the Louisville Water Company ("LWC") and other regulatory entities. In addition, Buyer shall consult with Seller's Engineer and follow the recommendations of Seller's Engineer to properly locate the placement of the Water Line and the necessary depth of such placement, provided that such recommendations conform with applicable laws and regulations and LWC's requirements. Buyer shall install pipe of a size mandated by LWC to allow future use of the water line by both the school and development on the balance of the Seller Overall Property.

Within ten (10) days after Buyer completes the construction and installation of the Water Line, and the Water Line facilities are accepted by LWC, Buyer shall deliver written notice to Seller stating that the Water Line has been completed (the "Water Line Completion Notice"), which shall include the cost of the Water Line Work and a detailed explanation of the work and the invoices paid to any and all contractors and subcontractors for the cost constructing and installing the Water Line on Subdivision Property Segment, to evidence the reimbursement obligation as set forth herein to be paid by Seller at the time and manner set forth herein (the "Cost of the Water Line on Subdivision Property Segment").

Within five (5) days after Seller records the plat or plats for the first one hundred (100) lots of the Subdivision (the "First 100 Lots Plat(s)"), Seller shall deliver written notice to Buyer stating that the First 100 Lots Plat(s) has (or have) been recorded. Within ten (10) days after Seller's delivery of such notice to Buyer, Seller shall pay to Buyer the Cost of the Water Line on Subdivision Property Segment. Seller shall diligently pursue the completion and recording of the First 100 Lots Plat(s). Buyer and Seller acknowledge that upon Seller's payment to Buyer of the Cost of the Water Line on Subdivision Property Segment, the rights of Buyer under the LWC Agreements (as hereinafter defined) for reimbursements shall be assigned to Seller as more particularly described in the LWC Agreements.

Seller hereby grants to Buyer and Buyer's agents, employees and contractors a non-exclusive temporary license to access and use the Seller Overall Property for the purpose of completing the Water Line on Seller Owned Property Segment and the Water Line on Subdivision Property Segment (the "Temporary Construction and Access License for the Water Line Work on the Seller Overall Property"). Buyer shall not damage or remove any improvements located on the Seller Overall Property or re-shape or re-contour the land within the Seller Overall Property, except as to complete the Water Line. Notwithstanding the foregoing, Buyer may reshape and re-contour the land within the Water Line on Subdivision Property Segment in order to install the Water Line in the proper location and at the appropriate depth in accordance with recommendations of Seller's Engineer, provided that such recommendations conform with applicable laws and regulations and LWC's requirements.

The Temporary Construction and Access License for the Water Line Work on the Seller Overall Property shall expire upon completion of the Water Line. The Temporary Construction and Access License for the Water Line Work on the Seller Overall Property shall be located in an area reasonably approved by Buyer, and such area shall be maintained in a commercially reasonable and safe manner. Seller hereby agrees to (if deemed necessary or advisable by Buyer

in Buyer's discretion) to enter into an easement agreement (to be recorded in the Jefferson County land records if deemed necessary or advisable by Buyer in Buyer's discretion) for the benefit of Buyer wherein Seller grants to Buyer an access easement and a temporary construction easement for Buyer and Buyer's agents, employees and contractors to access and use the Seller Overall Property for the purpose of completing the Water Line (the "Temporary Construction and Access Easements for the Water Line Work on the Seller Overall Property"). The Temporary Construction and Access Easements for the Water Line Work on the Seller Overall Property (if applicable) shall be located in areas reasonably approved by Buyer, and such areas shall be maintained in a commercially reasonable and safe manner.

Seller hereby agrees to cause Seller's Principal to grant to Buyer and Buyer's agents, employees and contractors a non-exclusive temporary license to access and use the Seller's Principal Owned Property for the purpose of completing the Water Line on Seller's Principal Owned Property Segment (the "Temporary Construction and Access License for the Water Line Work on the Seller's Principal Owned Property"). Buyer shall not damage or remove any improvements located on the Seller's Principal Owned Property or re-shape or re-contour the land within the Seller's Principal Owned Property, except as to complete the Water Line.

The Temporary Construction and Access License for the Water Line Work on the Seller's Principal Owned Property shall expire upon completion of the Water Line. The Temporary Construction and Access License for the Water Line Work on the Seller's Principal Owned Property shall be located in an area reasonably approved by Buyer, and such area shall be maintained in a commercially reasonable and safe manner. Seller hereby agrees to cause Seller's Principal (if deemed necessary or advisable by Buyer in Buyer's discretion) to enter into an easement agreement (to be recorded in the Jefferson County land records if deemed necessary or advisable by Buyer in Buyer's discretion) for the benefit of Buyer wherein Seller's Principal grants to Buyer an access easement and a temporary construction easement for Buyer and Buyer's agents, employees and contractors to access and use the Seller's Principal Owned Property for the purpose of completing the Water Line (the "Temporary Construction and Access Easements for the Water Line Work on the Seller's Principal Owned Property"). The Temporary Construction and Access Easements for the Water Line Work on the Seller's Principal Owned Property (if applicable) shall be located in areas reasonably approved by Buyer, and such areas shall be maintained in a commercially reasonable and safe manner.

Seller hereby acknowledges and agrees that Seller's obligations under this Agreement shall run with the land and be binding upon any and all of Seller's successors and assigns and purchasers of any of the Seller Overall Property and any of the Seller's Principal Owned Property that is affected by this Agreement.

In conjunction with this Agreement, Buyer and Seller shall enter into certain agreements with LWC (collectively, the "LWC Agreements"), wherein (i) LWC agrees to accept and assume the Water Line from Buyer, (ii) Buyer agrees to grant a 30' wide easement to LWC for the Water Line on the Property Segment, (iii) Seller agrees to grant a 30' wide easement to LWC for the Water Line on Seller Owned Property Segment and for the Water Line on

Subdivision Property Segment and (iv) Seller agrees to cause Seller's Principal to grant a 30' wide easement to LWC for the Water Line on Seller's Principal Owned Property Segment or Seller's Principal agrees to grant a 30' wide easement to LWC for the Water Line on Seller's Principal Owned Property Segment, all subject and pursuant to the terms and conditions described therein.

In the process of completing the Water Line, Buyer shall work to cure any defects noted by LWC requiring correction prior to LWC acceptance of the Water Line facilities installed as the Water Line Work and ownership thereof by LWC.

**16. SELLER'S OBLIGATION TO CURE DEFECTS.** In the process of completing the Seller Work, Seller shall work with the General Contractor to cure any defects noted by MSD requiring correction prior to MSD acceptance of the facilities installed as the Seller Work and ownership thereof by MSD, which includes the obligation of operation and maintenance thereof.

**17. MECHANIC'S LIENS; SELLER INDEMNITY; BUYER INDEMNITY.** In the event any mechanic's or materialmen's lien shall be filed against the Property as a result of the Seller Entrances Work and/or the Seller Work, Seller shall, within thirty (30) days after receiving notification of the lien filing, cause same to be discharged of record by paying same or by posting a bond to secure payment thereof. If Seller fails to comply with this covenant, then in addition to any other right or remedy available to Buyer under this Contract, Buyer may, at its option, discharge such lien in which event Seller shall reimburse Buyer for the cost of discharging the lien, plus reasonable attorneys' fees and expenses incurred by Buyer in connection therewith. Seller hereby agrees to indemnify and hold Buyer and the Board harmless from and against any and all costs, damages, and claims, including reasonable attorneys' fees, incurred by Buyer or the Board arising out of any breach by Seller of its obligations under this Contract or any negligent acts or omissions of Seller or any of Seller's managers, employees, agents, contractors, subcontractors, licensees or invitees in connection with the Seller Entrances Work and/or the Seller Work.

In the event any mechanic's or materialmen's lien shall be filed against the Seller Overall Property as a result of the Water Line Work, Buyer shall, within thirty (30) days after receiving notification of the lien filing, cause same to be discharged of record by paying same or by posting a bond to secure payment thereof. If Buyer fails to comply with this covenant, then in addition to any other right or remedy available to Seller under this Contract, Seller may, at its option, discharge such lien in which event Buyer shall reimburse Seller for the cost of discharging the lien, plus reasonable attorneys' fees and expenses incurred by Seller in connection therewith. To the extent permitted by applicable law, Buyer hereby agrees to indemnify and hold Seller harmless from and against any and all costs, damages, and claims, including reasonable attorneys' fees, incurred by Seller arising out of any breach by Buyer of its obligations under this Contract or any negligent acts or omissions of Buyer or any of Buyer's managers, employees, agents, contractors, subcontractors, licensees or invitees in connection with the Water Line Work.

**18. CLOSING.**

(a) **Closing Date and Location.** The "Closing" shall be in the offices of Escrow Agent at such time and date selected by mutual agreement between Buyer and Seller, which shall be no later than fifteen (15) days after the expiration of the Due Diligence Period.

(b) **Delivery At Closing By Seller.** At the Closing, Seller shall deliver the following:

(1) Special Warranty Deed conveying to Buyer good and marketable fee simple title to the Property subject to all matters of record accepted or waived by Buyer during the Due Diligence Period and free and clear of: (i) all monetary liens (such as any mortgages); (ii) all covenants, conditions, liens, claims and encumbrances first appearing of record or arising after the expiration of the Due Diligence Period; and (iii) all easements first appearing of record or arising after the expiration of the Due Diligence Period except those certain easements shown on the Easements Exhibit;

(2) An amount equal to the transfer tax and deed preparation costs;

(3) Exclusive possession of the Property to Buyer;

(4) Non-Foreign Affidavit of Seller;

(5) IRS Form 1099;

(6) Full and complete releases of all mortgages and other monetary liens on the Property and an amount equal to recording fees for their release;

(7) A commercially reasonable title affidavit in a form that is acceptable to Buyer, Buyer's Title Company and Seller; and

(8) A closing statement.

(c) **Delivery At Closing By Buyer.** At the Closing, Buyer shall deliver the following:

(1) An amount equal to deed recording fees, and title insurance fees;

(2) Cash or immediately available funds in the amount equal to the Purchase Price subject to any adjustments set forth in this Contract; and

(3) Approved Minor Plat ready for recording.

(4) A closing statement.

(d) **Prorations.** Ad valorem property taxes on the Property for the year of the Closing and all utility expenses (if any) shall be prorated between the parties as of the date of the

Closing. All past due taxes and assessments shall be paid by Seller. If the amount of such taxes is not then known, the apportionment of taxes shall be estimated upon the basis of the best information then available, with an adjustment to be made once the final tax assessment and tax rates are determined.

(e) **Delivery of Possession.** Seller shall deliver exclusive possession of the Property to Buyer on the Closing date.

#### 19. MISCELLANEOUS.

(a) **Real Estate Commission.** Seller and Buyer each represents and warrants to the other that neither party has engaged or dealt with any real estate agent or broker in connection with the transactions contemplated by this Contract and to the extent permitted by applicable law, each such party shall indemnify, defend and hold the other harmless from and against all claims, damages and causes of action resulting from a breach of the foregoing.

(b) **Attorney Fees.** Each party shall bear its own attorney fees and other fees and expenses in connection with this transaction not specifically addressed herein. However, the prevailing party in any action commenced due to the breach of this Contract shall be entitled to recover its costs, expenses and reasonable attorney fees incurred in the enforcement of this Contract.

(c) **Binding Effect.** The covenants, conditions and agreements made and entered into by the parties to this Contract shall be binding upon and inure to the benefit of Buyer, Seller and their respective heirs, successors and assigns.

(d) **Condemnation.** If between the date of this Contract and the Closing date all or any substantial part of the Property is taken in condemnation or under the exercise of eminent domain, or if Seller receives notice or becomes otherwise aware that such condemnation is pending or threatened, Seller shall immediately notify Buyer of such facts and shall give such information relating thereto as Buyer may thereafter request. Buyer shall, within thirty (30) days after written notice from Seller, elect, by written notice to Seller, either to: (i) terminate this Contract, in which case the Deposit shall be returned to Buyer; or (ii) reduce the Purchase Price by the amount of the condemnation award, if any, received by Seller.

(e) **Default and Remedies.** In the event Buyer materially breaches this Contract and fails to purchase the Property for any reason other than (i) Seller's breach or default hereunder, or (ii) Buyer's exercise of a termination right hereunder, then Seller shall retain the Deposit as liquidated damages on account thereof as Seller's sole and exclusive remedy, and Seller shall also be entitled to any third party reports and/or other due diligence information obtained by Buyer or on Buyer's behalf and/or in Buyer's possession.

In the event of a material breach of this Contract by Seller, Buyer shall be entitled to a return of the Deposit, and the right to either: (i) complete the Seller Work through a Contractor Notice, receive the Escrow Construction Funds and Escrow Management Funds subject to and in accordance with the terms and conditions set forth in Section 13 above, and bring suit for



specific performance of the terms of this Contract other than the completion of the Seller Work by Seller; or (ii) bring suit for damages caused by the material breach of this Contract.

(f) **Risk of Loss.** All risk of loss of any kind with respect to the Property shall remain with Seller until the Closing.

(g) **Survival after Closing.** Notwithstanding anything herein to the contrary, all covenants, conditions and representations contained in this Contract shall survive the date of Closing.

(h) **Notices.** All notices required or permitted under this Contract shall be given at the addresses set forth herein and be given by registered or certified mail, return receipt requested, by nationally recognized overnight courier service, by email or by hand-delivery and shall be deemed effectively given two (2) business days after being deposited in registered or certified mail, return receipt requested, one (1) business day after being deposited with a nationally recognized overnight courier service, on the same day as being given by email (with confirmation of receipt), on the same day as being given by hand-delivery (with confirmation of receipt), as the case may be. Either party by notice given as described herein may change the address to which future notice may be sent by written notice to the other.

If to Seller: **LONG RUN CREEK PROPERTIES, LLC,**  
3911 Wilderness Trail  
Louisville, Kentucky 40299  
Attn: S. Brad Rives  
Email: [longruncreekproperties@gmail.com](mailto:longruncreekproperties@gmail.com)

cc: **Nicholas R. Pregliasco, Esq.**  
Bardenwerper, Talbott & Roberts, PLLC  
Homebuilders Association of Louisville Bldg., 2<sup>nd</sup> Floor  
1000 N. Hurstbourne Parkway  
Louisville, Kentucky 40223  
Email: [nrp@bardlaw.net](mailto:nrp@bardlaw.net)

If to Buyer: **JEFFERSON COUNTY SCHOOL DISTRICT FINANCE CORPORATION**  
VanHoose Education Center  
3332 Newburg Rd.  
Louisville, Kentucky 40218  
Attn: Susan Biasioli, AIA  
Email: [susan.biasioli@jefferson.kyschools.us](mailto:susan.biasioli@jefferson.kyschools.us)

If to Escrow Agent: **BARDENWERPER, TALBOTT & ROBERTS, PLLC**  
Homebuilders Association of Louisville Bldg., 2<sup>nd</sup> Floor  
1000 N. Hurstbourne Parkway  
Louisville, Kentucky 40223

Attn: Nicholas. R. Pregliasco  
Email: [nrp@bardlaw.net](mailto:nrp@bardlaw.net)

(i) **Governing Law.** The provisions of this Contract shall be construed, enforced and governed in all respects by the laws of the Commonwealth of Kentucky, excluding its conflict of law rules.

(j) **Time Of The Essence.** Time shall be of the essence in the performance by Buyer and Seller of all of their respective obligations under this Contract.

(k) **Entire Agreement.** This Contract constitutes the complete and entire understanding and agreement between the parties hereto with regard to all matters involved in this transaction and supersedes any and all prior or contemporaneous agreements, whether written or oral. No agreement or provision, unless herein or incorporated herein, shall be binding on either party hereto. This Contract may not be modified or amended nor may any covenant, agreement, condition, requirement, provision, warranty or obligation contained herein be waived, in any manner, except by an instrument in writing signed by both parties hereto.

(l) **Assignment.** This Contract and all rights hereunder shall not be assigned by Buyer without the written approval of Seller, which shall not be unreasonably withheld in the event the assignment is to an entity related to Buyer who will use the Property for Buyer's Intended Use. This Contract and all rights hereunder shall not be assigned by Seller without the written approval of Buyer, which shall not be unreasonably withheld. Nothing in this Section of this Contract shall affect the rights of the parties to consummate the IRC Section 1031 exchange contemplated herein below.

(m) **Benefit and Binding Effect.** This Contract shall be binding upon and shall inure to the benefit of the parties hereto, their respective heirs, successors and assigns.

(n) **Memorandum of Contract.** This Contract shall not be recorded, but the parties hereto shall, promptly upon the request of either party hereto, execute, acknowledge and deliver at any time after the date hereof, a memorandum of this Contract, which either party shall have the right to record; provided, however, if either party records such memorandum, then after all of Seller's completion of the Seller Entrances Work, Buyer's receipt of the Seller Entrances Work Completion Notice, MSD's acceptance of the facilities installed as the Seller Work and ownership thereof by MSD, Buyer's completion of the Water Line Work, and Buyer's delivery of the Water Line Completion Notice to Seller, if either party requests a release of such memorandum from the other party, the other party shall execute and deliver to the requesting party a recordable release of such memorandum within sixty (60) days of such request, and the requesting party may thereafter record the release at its own cost in the local real property records.

(o) **IRS Section 1031 Exchange.** Buyer or Seller may elect to exchange other property (property of like kind in qualifying use within the meaning of Section 1031 of the Internal Revenue Code, as amended, and the regulations promulgated thereunder) for fee title in the Property which is the subject of this Contract, as a part of a like-kind exchange through a qualified intermediary, as provided in IRC Reg. 1.103 (the "1031 Exchange"). The non-

exchanging party will not be required to incur any costs as a result of such exchange, and the 1031 Exchange shall not delay closing. Both Buyer and Seller agree to facilitate the other party's 1031 Exchange and will sign any documents necessary to accomplish the 1031 Exchange.

**(p) NON-OPPOSITION AND SUPPORT OF SELLER'S SUBDIVISION PLAN/DEVELOPMENT PLAN.** As a condition to Seller selling the Property to Buyer, Buyer shall not object to or appeal, any existing or future Seller application for approval of a subdivision plan and/or a detailed district development plan for the balance of the Seller Overall Property (specifically including the current Subdivision application pending) and shall take reasonable efforts to support the currently proposed Subdivision. The obligations in this Section 19(p), shall, notwithstanding any other provision of this Contract, survive Closing and shall be fully enforceable thereafter by Seller.

**(q) NON-OPPOSITION AND SUPPORT OF BUYER'S INTENDED USE /DEVELOPMENT PLAN.** As a condition to Buyer purchasing the Property from Seller, Seller shall not object to or appeal, any existing or future Buyer application for approval of a development plan for the Property for Buyer's Intended Use and shall take reasonable efforts to support Buyer's Intended Use of the Property. Seller hereby acknowledges and agrees that Seller's obligations in this Contract exist and shall continue regardless of the outcome of the Jefferson Circuit Court Action. The obligations in this Section 19(q), shall, notwithstanding any other provision of this Contract, survive Closing and shall be fully enforceable thereafter by Buyer.

[Remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, Buyer and Seller have caused this Contract to be signed as of the day and year first above written.

**BUYER:**

**JEFFERSON COUNTY SCHOOL DISTRICT FINANCE CORPORATION,**  
a Kentucky non-profit corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**SELLER:**

**LONG RUN CREEK PROPERTIES, LLC**  
a Kentucky limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Attachments:

**Exhibit A** - Easements Exhibit

**Exhibit B** - Minor Plat

**Exhibit C** - Water Line Exhibit

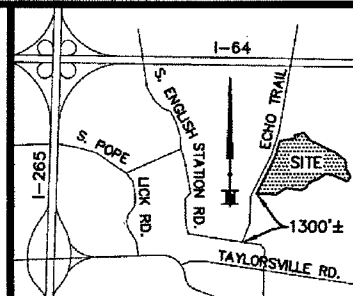
**EXHIBIT A**

Easements Exhibit

[attached hereto]

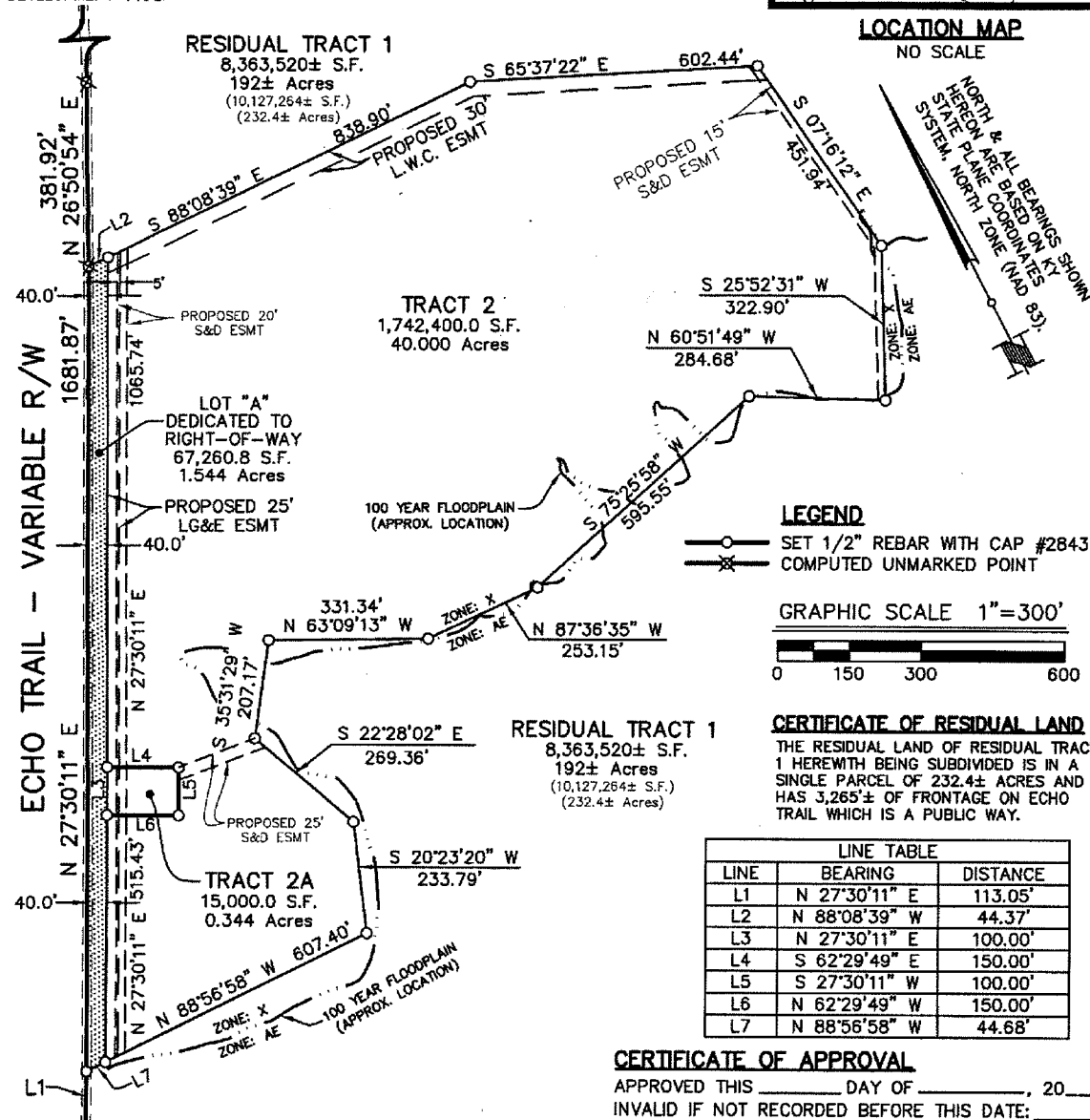
# NOTES:

1. PORTIONS OF THIS SITE LIES WITHIN A 100 YEAR FLOOD HAZARD ELEVATION. PER FEMA'S FIRM MAPPING (2111C0066E & 2111C0067E).
2. THIS PLAT IS SUBJECT TO EASEMENTS AND RESTRICTIONS WHETHER RECORDED OR NOT.
3. TRACT 2A IS FOR A PROPOSED FUTURE PUMP STATION FOR MSD AND WILL NOT BE USED AS A RESIDENTIAL BUILDING SITE.
4. LOT 2A WILL BE USED FOR A UTILITY/PUMP STATION.
5. THIS SITE IS SUBJECT TO BINDING ELEMENTS/CONDITIONS OF APPROVAL OF DOCKET/CASE 18SUBDIV1023 ON FILE IN THE OFFICES OF THE LOUISVILLE METRO PLANNING COMMISSION.
6. THIS SITE LIES WITHIN THE KARST TERRAIN AREA. ANY SUBSEQUENT DEVELOPMENT ON SITE IS SUBJECT TO THE REQUIREMENTS OF CHAPTER 4 SECTION 9 OF THE LAND DEVELOPMENT CODE.
7. THIS SITE LIES WITHIN THE FLOYDS FORK OVERLAY DISTRICT. ANY SUBSEQUENT DEVELOPMENT ON SITE IS SUBJECT TO THE REQUIREMENTS OF APPENDIX 3B OF THE LAND DEVELOPMENT CODE.



## LOCATION MAP

NO SCALE



## LEGEND

- SET 1/2" REBAR WITH CAP #2843
- X— COMPUTED UNMARKED POINT

GRAPHIC SCALE 1"=300'



## CERTIFICATE OF RESIDUAL LAND

THE RESIDUAL LAND OF RESIDUAL TRACT 1 HERETH BEING SUBDIVIDED IS IN A SINGLE PARCEL OF 232.4± ACRES AND HAS 3,265'± OF FRONTAGE ON ECHO TRAIL WHICH IS A PUBLIC WAY.

LINE TABLE		
LINE	BEARING	DISTANCE
L1	N 27°30'11" E	113.05'
L2	N 88°08'39" W	44.37'
L3	N 27°30'11" E	100.00'
L4	S 62°29'49" E	150.00'
L5	S 27°30'11" W	100.00'
L6	N 62°29'49" W	150.00'
L7	N 88°56'58" W	44.68'

## CERTIFICATE OF APPROVAL

APPROVED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_  
INVALID IF NOT RECORDED BEFORE THIS DATE: \_\_\_\_\_

BY: \_\_\_\_\_  
LOUISVILLE METRO PLANNING COMMISSION  
APPROVAL SUBJECT TO ATTACHED CERTIFICATES.  
SPECIAL REQUIREMENT(S): \_\_\_\_\_  
DOCKET NO.: \_\_\_\_\_

## LAND SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY THAT THE SURVEY AS DEPICTED HEREON WAS PERFORMED BY PERSONS UNDER MY DIRECT SUPERVISION, AND MEETS OR EXCEEDS THE MINIMUM TECHNICAL STANDARDS FOR AN URBAN SURVEY AS ESTABLISHED BY THE COMMONWEALTH OF KENTUCKY, PER 201 KAR 18:150 AND IN EFFECT ON THE DATE 06/03/19 THAT THIS SURVEY WAS COMPLETED IN THE FIELD. THE UNADJUSTED TRAVERSE CLOSURE WAS 1:10,000.

DAVID A. MINDEL PLS# 2843 DATE: \_\_\_\_\_  
NOT VALID WITHOUT ORIGINAL SIGNATURE AND SEAL OF THE PROFESSIONAL SURVEYOR



**MINDEL SCOTT**  
ENGINEERING ► SURVEYING ►  
PLANNING ► LANDSCAPE ARCHITECTURE  
5151 Jefferson Blvd. Louisville, KY 40219  
502-485-1508 ► MindelScott.com

THE PURPOSE OF THIS PLAT IS TO CREATE THREE TRACTS FROM ONE AND TO DEDICATE ADDITIONAL RIGHT-OF-WAY.

## UTILITY EASEMENT EXHIBIT

PROPERTY OF: LONG RUN CREEK PROPERTIES, LLC.  
3911 WILDERNESS TRAIL  
LOUISVILLE, KENTUCKY 40299  
TAX BLOCK 0041, LOT 0199  
DEED BOOK 11202, PAGE 487

PROPERTY ADDRESS:  
2605 ECHO TRAIL  
LOUISVILLE, KENTUCKY

ZONED: RR & R4  
DATE: 09/19/19

FORM DIST: N  
SCALE: 1"=300'

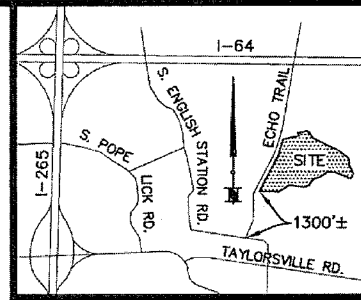
**EXHIBIT B**

Minor Plat

[attached hereto]

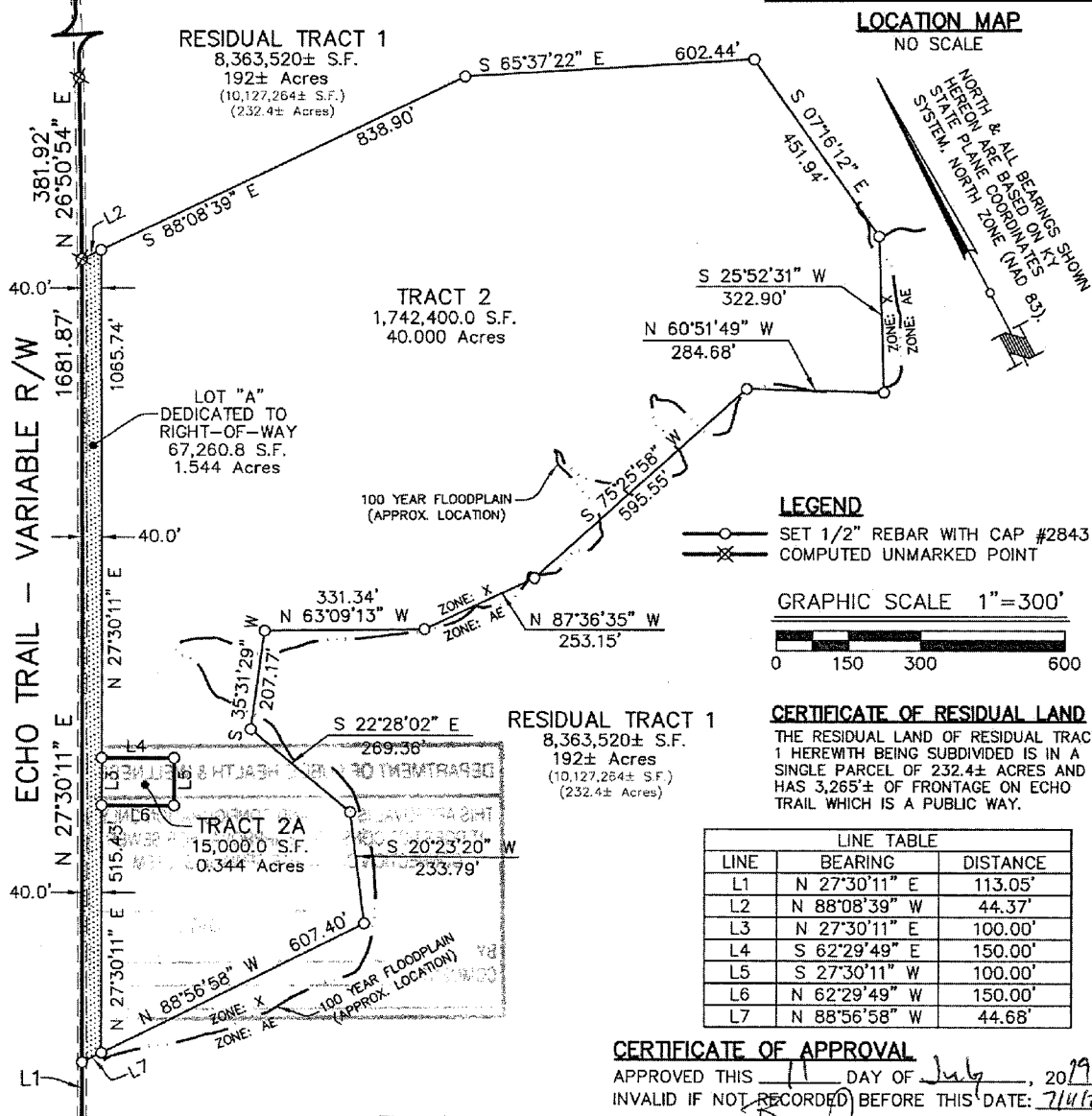
# NOTES:

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2. THIS PLAT IS SUBJECT TO EASEMENTS AND RESTRICTIONS WHETHER RECORDED OR NOT.
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4. LOT 2A WILL BE USED FOR A UTILITY/PUMP STATION.
5. THIS SITE IS SUBJECT TO BINDING ELEMENTS/CONDITIONS OF APPROVAL OF DOCKET/CASE 18SUBDIV1023 ON FILE IN THE OFFICES OF THE LOUISVILLE METRO PLANNING COMMISSION.
6. THIS SITE LIES WITHIN THE KARST TERRAIN AREA. ANY SUBSEQUENT DEVELOPMENT ON SITE IS SUBJECT TO THE REQUIREMENTS OF CHAPTER 4 SECTION 9 OF THE LAND DEVELOPMENT CODE.
7. THIS SITE LIES WITHIN THE FLOYDS FORK OVERLAY DISTRICT. ANY SUBSEQUENT DEVELOPMENT ON SITE IS SUBJECT TO THE REQUIREMENTS OF APPENDIX 3B OF THE LAND DEVELOPMENT CODE.



## LOCATION MAP

NO SCALE



## CERTIFICATE OF RESIDUAL LAND

THE RESIDUAL LAND OF RESIDUAL TRACT 1 HEREWITH BEING SUBDIVIDED IS IN A SINGLE PARCEL OF 232.4± ACRES AND HAS 3,265± OF FRONTAGE ON ECHO TRAIL WHICH IS A PUBLIC WAY.

LINE TABLE		
LINE	BEARING	DISTANCE
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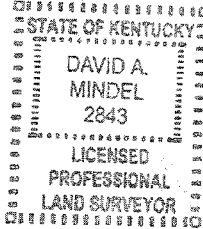
## CERTIFICATE OF APPROVAL

APPROVED THIS 11 DAY OF July, 2019.  
INVALID IF NOT RECORDED BEFORE THIS DATE: 7/14/2019

BY: [Signature]  
LOUISVILLE METRO PLANNING COMMISSION  
APPROVAL SUBJECT TO ATTACHED CERTIFICATES.  
SPECIAL REQUIREMENT(S):  
DOCKET NO.: 19MIN02 PLAT 1088

## LAND SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY THAT THE SURVEY AS DEPICTED HEREON WAS PERFORMED BY PERSONS UNDER MY DIRECT SUPERVISION, AND MEETS OR EXCEEDS THE MINIMUM TECHNICAL STANDARDS FOR AN URBAN SURVEY AS ESTABLISHED BY THE COMMONWEALTH OF KENTUCKY, PER 201 KAR 18:150 AND IN EFFECT ON THE DATE 06/03/19 THAT THIS SURVEY WAS COMPLETED IN THE FIELD. THE UNADJUSTED TRAVERSE CLOSURE WAS 1:10,000.



[Signature] 2843 7/13/19  
DAVID A. MINDEL PLS# 2843 DATE:  
NOT VALID WITHOUT ORIGINAL SIGNATURE AND SEAL OF THE PROFESSIONAL SURVEYOR



**MINDEL SCOTT**  
ENGINEERING ► SURVEYING ►  
PLANNING ► LANDSCAPE ARCHITECTURE  
5151 Jefferson Blvd. Louisville, KY 40219  
502-485-1508 ► MindelScott.com

THE PURPOSE OF THIS PLAT IS TO CREATE THREE TRACTS FROM ONE AND TO DEDICATE ADDITIONAL RIGHT-OF-WAY.

## MINOR SUBDIVISION PLAT

PROPERTY OF: LONG RUN CREEK PROPERTIES, LLC.  
3911 WILDERNESS TRAIL  
LOUISVILLE, KENTUCKY 40299  
TAX BLOCK 0041, LOT 0199  
DEED BOOK 11202, PAGE 487

PROPERTY ADDRESS:  
2605 ECHO TRAIL  
LOUISVILLE, KENTUCKY  
ZONED: RR & R4 FORM DIST: N  
DATE: 07/03/19 SCALE: 1"=300'



## CERTIFICATE OF OWNERSHIP AND DEDICATION

Owner(s) Signature & Title

Owner (s) Signature & Title

Taylor Sample  
Notary Public

The following documentation must be submitted with an application form requiring the owner's signature if the owner of the subject property is a corporation, limited liability company, partnership, etc., or if the application is signed by someone other than the owner.

CERTIFICATION STATEMENT

I hereby certify that LONG CREEK PROPERTIES, LLC.

is the owner of the Property located at \_\_\_\_\_


2605 ECHO TRAIL, LOUISVILLE, KENTUCKY 40245

Which is the subject of this application, and that I, JACK SMITH,

in my capacity as member, am authorized to sign this

application on behalf of the owners.

I understand that knowingly providing false information on this Application may result in any action taken hereon being declared null and void. I further understand that pursuant to KRS 523.010 et seq., knowingly making a material false statement, or otherwise providing false information with the intent to mislead a public servant in the performance of his duty is punishable as a Class B misdemeanor.

  
Signature \_\_\_\_\_

7-3-19  
Date \_\_\_\_\_

JACK SMITH member  
Printed Name and Title

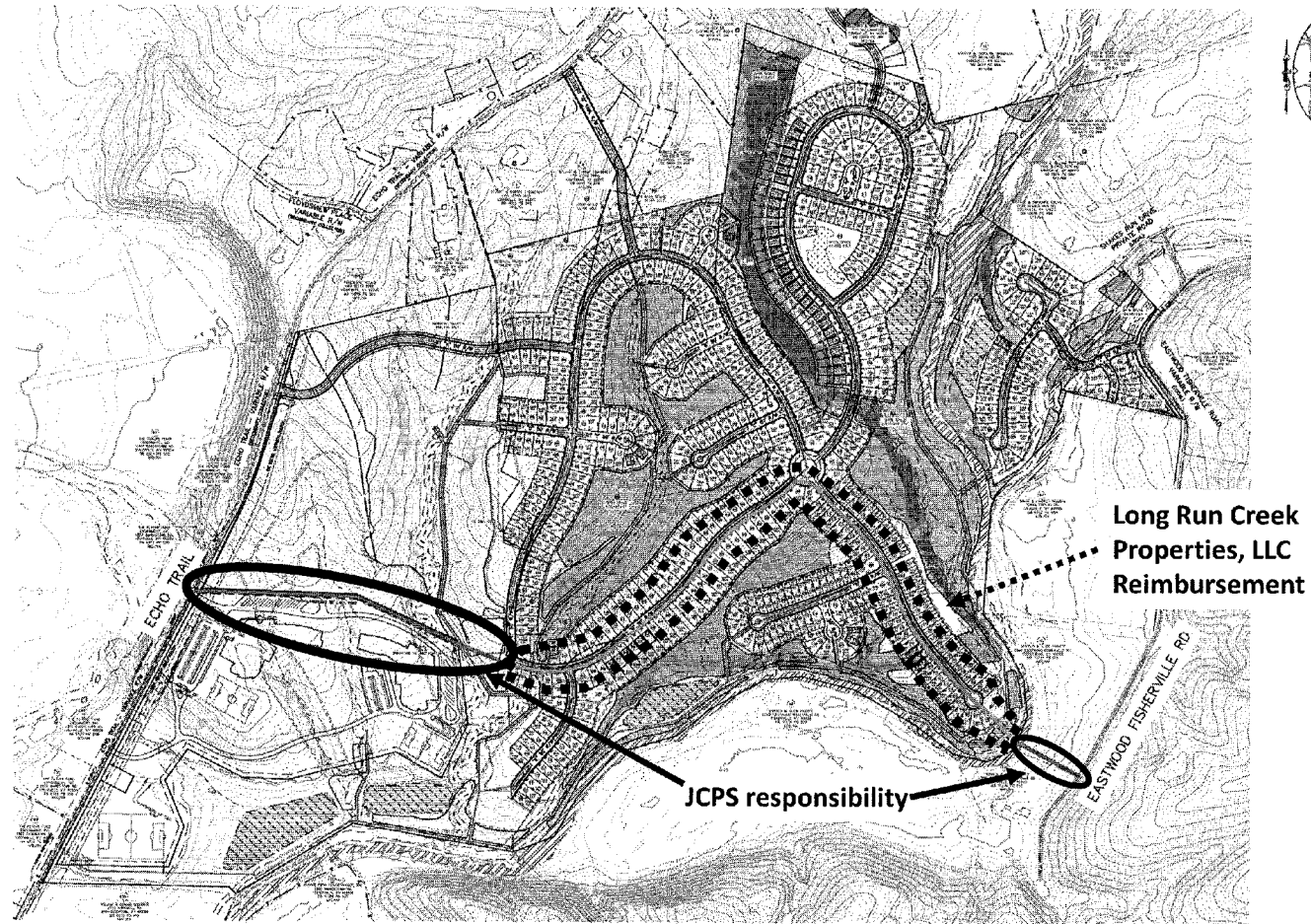
**EXHIBIT C**

Water Line Exhibit

[attached hereto]

61859773.15

## Exhibit C



**Long Run Creek  
Properties, LLC  
Reimbursement**

### JCPS responsibility



**MINDEL SCOTT**  
 President • Senior Vice President • Vice President • Board of Directors  
 1815 Avenue of the Americas, NY 10014  
 212 684 3000 • Telefax 212 684 3000

OWNER/DEVELOPER  
LONG RUN CREEK PROPERTIES, LLC  
3015 WILSONS TRAIL  
LOUISVILLE, KY 40299

EXHIBIT  
JCPS CAMPUS  
CONCEPT LAYOUT

Survey Date: 4/4
Station: 100' 1" 200'
Date: 08/24/10
Job Number: 3334
Sheet

## JOCS RESPONSIBILITY

LONG RUN CREEK PROPERTIES, L.L.C. REIMBURSEMENT

