

## SALE AND PURCHASE AGREEMENT

#### RECITALS:

- A. Seller is the owner of certain real property located at 3901 Atkinson Square Drive, Louisville, Kentucky 40218 containing a total of approximately 9.591 acres (the "Seller's Real Property"), located in Jefferson County, Kentucky, which Seller acquired pursuant to Deeds of record in Deed Book 7441, Page 907 and Deed Book 7441, Page 912, respectively, in the Office of the Clerk of Jefferson County, Kentucky (the "Clerk's Office"), as such real property was consolidated into one tract pursuant to Deed of Consolidation dated September 3, 2009, of record in Deed Book 9453, Page 265, in the Clerk's Office.
- **B.** Buyer desires to purchase a portion of the Seller's Real Property containing approximately 6.515 acres from Seller (the "Real Property"), and Seller desires to sell the Real Property to Buyer, to be used by Buyer for the operation of a public school (the "School") on the Property.
- **C.** Following the sale of the Property to Buyer, Seller shall retain the Seller's Real Property other than the Real Property (the "Seller's Retained Property").
- Property as of the Effective Date and used in connection with the operation of the Real Property, including without limitation those items described on **Exhibit B** attached hereto and made a part hereof (collectively, the "Personal Property"), and Buyer desires to purchase the Personal Property from University, and University desires to sell the Personal Property to Buyer. The Real Property and the Personal Property are collectively referred to herein as the "Property".
- E. Simultaneously with the sale of the Property to Buyer, Buyer and Seller intend to enter into a recordable access easement agreement (the "Access Easement Agreement") with respect to the perpetual use and maintenance by Buyer and Seller of the asphalt roadway shown as "VAR. PRIVATE ACCESS ESM'T. & FIRE LANE 40' MINIMUM" on the Plat (as hereinafter defined), as further described herein.
- F. Seller and Buyer are entering into this Agreement, pursuant to which Buyer will agree to purchase the Real Property from Seller and the Personal Property from University, and

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Seller will agree to sell the Real Property to Buyer and University will agree to sell the Personal Property to Buyer, all in accordance with the terms and conditions of this Agreement.

### **AGREEMENT:**

**Now, Therefore,** the parties hereby agree as follows:

- 1. <u>Sale and Purchase</u>. Seller hereby agrees to sell the Real Property and University agrees to sell the Personal Property, and Buyer agrees to purchase, the Real Property and the Personal Property, subject to the terms and conditions contained herein. The Real Property will be delineated as a separate parcel of real estate pursuant to the Plat (as defined in Section 11) to be obtained by Seller pursuant to the provisions of Section 11. A draft of the Plat outlining the approximate dimensions of the Real Property and showing the Real Property as "Tract 1" thereon is attached hereto as **Exhibit A** and made a part hereof.
- Purchase Price. The purchase price for the Real Property shall be Three Million Five Hundred Thousand and No/100 Dollars (\$3,500,000.00) (the "Real Property Purchase Price"). The purchase price for the Personal Property shall be Fifty Thousand and No/100 Dollars (\$50,000.00) (the "Personal Property Purchase Price"). Fifty Thousand and No/100 Dollars (\$50,000.00) (the "Deposit") shall be paid by Buyer within five (5) business days after the Effective Date to CBRE, Inc., a Delaware corporation ("Deposit Escrow Agent"), to be applied to the Real Property Purchase Price at Closing or otherwise, subject to Section 16.B., refunded to Buyer pursuant to the terms and conditions of this Agreement. The balance of the Real Property Purchase Price shall be paid to Seller on the date of Closing in immediately available funds pursuant to wire transfer instructions furnished by Seller, subject to the prorations and adjustments provided herein. After the prorations, adjustments and expenses set forth in this Agreement, the net sale proceeds for the Real Property shall be disbursed fifty percent (50%) to Patricia L. Sullivan and fifty percent (50%) to Alva R. Sullivan at Closing. The Personal Property Purchase Price shall be disbursed to University at Closing.
- 3. <u>Due Diligence Materials</u>. To the extent not already provided by Seller or Seller's broker, within five (5) business days after the Effective Date, Seller shall deliver to Buyer all due diligence materials that are in Seller's possession and reasonably accessible pertaining to the Real Property (the "<u>Seller's Due Diligence Materials</u>"), which shall include, without limitation, surveys, title exams, title policies, permits and environmental and geotechnical reports.
- 4. <u>Due Diligence Inspections</u>. On or before the expiration of sixty (60) days after the Effective Date (the "<u>Due Diligence Period</u>"), Buyer may examine the Seller's Due Diligence Materials, may examine title and obtain a commitment for an owner's title insurance policy, and may perform any other examination or inspection of the Property that Buyer desires, including without limitation, obtaining surveys, obtaining an appraisal, examining matters of zoning, access and utility service, and inspecting the physical and environmental condition of the Property, in order to determine the feasibility of the Property for Buyer's intended use as determined by Buyer in Buyer's sole discretion. Buyer and Buyer's employees, agents, contractors, and representatives ("<u>Buyer's Representatives</u>") shall have the right, upon forty-eight (48) hours' prior notice to Seller, to access the Real Property during normal business hours for Buyer's inspection activities, which inspections shall be conducted in such a manner as to

minimize disruption of the business and facilities of the Seller. Seller shall have the right to have a representative of Seller present at all inspections. Buyer agrees to provide Seller with evidence of liability insurance in the amount of at least \$1,000,000.00 naming Seller as an additional insured, for any damages to persons or property arising out of the actions of Buyer or its contractors, agents or employees as a result of performing or completing such inspections. Buyer shall immediately cause the removal of any liens that may be filed against the Property by reason of such examination or inspection. Buyer shall repair any damage to the Property resulting from access to and inspections of the Property by Buyer or Buyer's employees, agents, contractors, and representatives. If as a result of such review, examination and investigation, Buyer determines that the Property is unsuitable for Buyer's intended use, as determined by Buyer in Buyer's sole discretion, Buyer shall so notify Seller in writing no later than the last day of the Due Diligence Period of Buyer's election to terminate the Agreement, in which event this Agreement shall automatically be terminated, the Deposit shall be refunded to Buyer, and neither party shall have any further responsibility hereunder except to the extent expressly stated in this Agreement. If Buyer does not timely and properly give notice of Buyer's election to terminate this Agreement, then this Agreement shall remain in full force and effect, and Buyer shall have no right to terminate this Agreement based on the provisions of this Section 4. The obligations of Buyer set forth in this Section 4 shall survive termination of this Agreement for a period of one (1) year.

- Conveyance of Title; Closing Documents. Subject to the terms and conditions set 5. forth in this Agreement and the contemporaneous performance by the Buyer of its obligations set forth herein, at Closing, Seller shall (i) convey to Buyer, by special warranty deed ("Deed") in the form of Exhibit C attached to and made part of this Agreement, with the Plat (as defined in Section 11) attached as a part of the Deed, marketable fee simple title to the Real Property, free and clear of any and all liens and encumbrances, leases and rights of possession or occupancy (except for any rights under recorded easements or similar recorded instruments), but subject to non-delinquent ad valorem property taxes, easements, rights-of-way, covenants, conditions, restrictions and stipulations of record; (ii) execute and deliver an owner's affidavit in the form of Exhibit D attached to and made part of this Agreement and a certificate of non-foreign status; (iii) deliver such other pay-off letters, releases or other instruments as may be reasonably required by the Title Company with respect to any monetary obligations secured by or affecting the Real Property; and (iv) execute and deliver such other documents typically delivered in Kentucky real estate transactions as Buyer may reasonably request and Seller may reasonably approve consistent with the provisions of this Agreement, such as substitute form 1099-s. Seller and Buyer shall each execute and deliver and (as applicable) cause to be recorded the Access Easement Agreement and a settlement or closing statement. University shall convey to Buyer at Closing, by bill of sale ("Bill of Sale") in the form of Exhibit E attached to and made part of this Agreement, the Personal Property free and clear of any and all liens and encumbrances and claims.
- 6. <u>Casualty and Condemnation</u>. If, prior to Closing, all or any part of the Property shall be damaged by fire or other casualty or condemned by governmental or other lawful authority, Buyer shall have the option of (i) completing the purchase, in which event all casualty proceeds or claims therefor initiated by Seller or by anyone on Seller's behalf and all condemnation proceeds or claims therefor shall be assigned to Buyer, or (ii) terminating this Agreement, in which event the Deposit shall be returned to Buyer, and neither party shall have

any rights against the other under this Agreement except to the extent expressly stated in this Agreement. Buyer shall make such election within thirty (30) days after receiving notice of the casualty or condemnation; failure to make the election in that time period shall be deemed an election by Buyer to terminate this Agreement.

## 7. <u>Closing Costs</u>; Prorations.

- A. Notwithstanding anything to the contrary contained herein, Closing costs shall be paid as provided herein. Seller shall pay (i) the cost of recording the Deed to which the original Plat will be attached and recorded therewith, (ii) the cost of recording the Access Easement Agreement, (iii) any transfer tax due upon recording the Deed, (iv) the cost of preparing and recording any releases of existing mortgages and other encumbrance documents, (v) Seller's attorney's fees, (vi) the cost of preparing and obtaining approval of the Plat, and (vii) all other incidental expenses usually borne by sellers of property in Kentucky. Buyer agrees to pay (i) title examination fees and costs, (ii) title insurance premiums, (iii) surveyor's fees and expenses, (iv) Buyer's attorney's fees, (v) any sales tax due on the Personal Property; and (vi) all other incidental expenses usually borne by purchasers of property in Kentucky.
- B. Because the Real Property and the Seller's Retained Property will not be separate tax parcels in 2021 such that one property tax bill will be issued for both the Real Property and the Seller's Retained Property, ad valorem property taxes assessed against the Seller's Real Property for 2021 shall be prorated between Seller and Buyer at Closing on a calendar year and an acreage basis. The portion of ad valorem property taxes which is Buyer's responsibility shall be credited to Seller on the settlement or closing statement at Closing. Seller shall be responsible for paying (and shall pay) the entire property tax bill for 2021, which obligation shall survive the Closing. Buyer shall have no responsibility for such property tax bill. If the tax rate or assessment for taxes assessed against the Seller's Real Property for 2021 which are due and payable in 2021 has not been determined as of the date of Closing, the rate or assessment shall be assumed to be the same as the most recent rate or assessment. All taxes assessed for any prior calendar year and remaining unpaid shall be paid by Seller (including, without limitation, any roll-back or deferred taxes) at or before Closing.
- 8. <u>Seller's Representations and Warranties</u>. Seller does affirmatively hereby represent and warrant to the Buyer that:
- A. Seller has full power and authority to enter into this Agreement, to carry out Seller's obligations hereunder and to sell the Real Property.
- B. This Agreement constitutes the valid and binding obligation of Seller, enforceable against Seller in accordance with its terms.
- C. Seller (i) has record title to the Real Property, and (ii) has complete and full authority to execute this Agreement.
- D. Seller has not granted and/or entered into any contract, commitments or other agreements, including, without limitation, any right of first refusal or option to purchase, with or in favor of any third party with respect to the Real Property, except for a grass cutting contract and a fire and burglar alarm system contract, both of which will be terminated at or

before Closing. There are no leases or other occupancy agreements or arrangements affecting Seller's interest in the Real Property.

- E. Compliance with this Agreement and the consummation of the transactions contemplated hereby will not conflict with, nor will they result in a breach of or constitute a default under, any agreement, indenture or other undertaking to which Seller is a party or by which Seller is bound.
- F. There is no consent or approval required of any governmental authority or any other third party in order to fully effect the Closing of the transaction contemplated by this Agreement, except for approval of the Plat.
- G. To Seller's knowledge, neither the Seller nor the Real Property is subject to any lawsuit, administrative action, arbitration or other proceeding pending or threatened to be brought by any governmental agency or other persons against the Seller or the Real Property, or otherwise enjoining, restraining or restricting Seller with respect to the transfer of Seller's interest in the Real Property.
- H. Seller has not received, with respect to or affecting the Real Property or any portion thereof, any (i) written notice of any pending or threatened condemnation, zoning or other governmental proceeding; (ii) notice of violation of any applicable laws or ordinances; or (iii) claim by any third party, and to Seller's knowledge no such proceedings, violations or claims have been threatened or are pending.
- I. Seller has not received any written notice from any governmental authority relating to any violation or alleged violation of any of governmental codes, ordinances, laws, rules, regulations or private restrictions affecting the Real Property, including any violation of applicable zoning ordinances or any Environmental Laws (as hereinafter defined) which has not been cured. To Seller's actual knowledge, no violation of any Environmental Laws exist with respect to the Real Property. "Environmental Laws" means all laws or regulations which relate to the manufacture, processing, distribution, use or storage of Hazardous Materials (as hereinafter defined). "Hazardous Materials" shall mean:
  - (i) Those substances included within the definitions of "hazardous substance", "hazardous materials", "toxic substances", or "solid waste" in the Comprehensive Environmental Response Compensation and Liability Act of 1980 (42 U.S.C. §9601 et seq.), as amended by Superfund Amendments and Reauthorization Act of 1986 (Pub. L 99-499 100 Stat. 1613), the Resource Conservation and Recovery Act of 1976 (42 U.S.C. §6901 et seq.), and the Hazardous Materials Transportation Act (49 U.S.C. §1801 et seq.), and in the regulations promulgated pursuant to said laws, all as amended;
  - (ii) Those substances listed in the United States Department of Transportation Table (49 CFR 172.101 and amendments thereto) or by the Environmental Protection Agency (or any successor agency) as hazardous substances (40 CFR Part 302 and amendments thereto);

- (iii) Any material waste or substance which is (A) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act, 33 U.S.C. §1251 et seq. (33 U.S.C. §1321) or listed pursuant to Section 307 of the Clean Water Act (33 U.S.C. §1317) or (B) radioactive materials; and
- (iv) Those substances included within the definitions of "hazardous substances", "hazardous materials", "toxic substances" or "solid waste" in the Hazardous Waste Management Act of 1978.

Buyer acknowledges and agrees that, except as otherwise expressly provided in Section 8 and in any documents delivered by Seller at Closing, and in all events subject to the limitations and qualifications in Section 8: (i) Buyer is to purchase the Property in its existing condition "AS IS, WHERE IS, AND WITH ALL FAULTS"; (ii) Seller has no obligation to inspect for, repair, or correct any conditions or defects or to compensate Buyer for same; (iii) Seller has specifically bargained for the assumption by Buyer of all responsibility to inspect and investigate the Property and of all risk of adverse conditions and has structured the Real Property Purchase Price and other terms of this Agreement in consideration thereof and Buyer is not relying on any oral representations or oral agreements, including those made by Seller or any broker or other third party or any representations contained in any marketing materials; and (iv) Buyer has or will have by Closing undertaken all such inspections and investigations of the Property as Buyer deems necessary or appropriate as to the condition of the Property and the suitability of the Property for Buyer's intended use, and Buyer is and will be relying solely upon such inspections and examinations and the advice and counsel of Buyer's own consultants, agents, legal counsel and officers.

- 9. <u>Buyer's Representations and Warranties</u>. Buyer does affirmatively hereby represent and warrant to the Seller that:
- A. Buyer is a body politic and corporate created pursuant to Section 160.160 (1) of the Kentucky Revised Statutes and, upon Buyer obtaining the consents and approvals described in Section 15D., Buyer shall have full power and authority to carry out its obligations hereunder and to purchase the Property; and
- B. Upon Buyer obtaining the consents and approvals described in Section 15D., the execution and delivery of this Agreement by Buyer to Seller and the carrying out of the provisions hereof by Buyer shall be duly authorized by all necessary action of Buyer, and this Agreement shall constitute the valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms.
- 10. Objections to Seller's Title to the Real Property; Title Commitment. During the Due Diligence Period, Buyer shall obtain, at Buyer's sole expense, (a) a title insurance commitment (the "Title Commitment") issued by a title insurance company selected by Buyer (the "Title Company") with respect to the Real Property, together with true, accurate and complete copies of all instruments and other matters of record or otherwise affecting title to the Real Property, and (b) if desired or required by Buyer, an ALTA/NSPS survey of the Real Property, prepared by a surveyor, selected by Buyer, duly registered in the Commonwealth of Kentucky (the "Survey"). Buyer shall, no later than ten (10) days before the last day of the Due Diligence Period, notify Seller in writing of Buyer's objections, if any, to any exceptions or other

information contained or disclosed in the Title Commitment and/or the Survey and/or of record affecting the Real Property. Seller shall have five (5) days following receipt of such notification within which to address (without obligation) such objections. If Seller chooses not to address such objections or fails or is unable to address such objections to the satisfaction of Buyer and the Title Company, so that such exceptions and other information objected to by Buyer shall be either removed from the title policy and/or the Survey, insured over at standard rates or otherwise addressed to Buyer's satisfaction, then Buyer may: (a) terminate this Agreement by giving written notice to Seller not later than the last day of the Due Diligence Period, in which case the Deposit shall be refunded to Buyer, this Agreement shall be null and void and, except as otherwise provided herein, neither Buyer nor Seller shall have any further liability to or recourse against the other party under this Agreement or in connection with the transactions contemplated hereunder; or (b) waive such previous objections to the status of title, whereupon (subject to satisfaction or waiver of the conditions set forth in Section 15 hereof) the transactions contemplated by this Agreement shall be consummated as scheduled and Buyer shall take title to the Real Property subject to the exceptions and other information previously objected to by Buyer and also subject to all recorded exceptions to title (whether or not listed in the Title Commitment), other than (i) any mortgages, unexpired leases, or unexpired memorandums of leases or other monetary liens created by, through or under Seller on the Real Property, all of which must be discharged and released of record at Seller's expense prior to or at the Closing and (ii) any recorded exceptions to title to which Buyer objected as provided above and Seller addressed (as provided above) by agreeing to release or cause the release of same prior to or at the Closing, all of which must be discharged and released of record at Seller's expense prior to or at the Closing. Failure of Buyer to provide notice of termination on or before the last day of the Due Diligence Period shall be deemed an election to waive the objections. Any exceptions listed in the Title Commitment not objected to by Buyer or otherwise waived by Buyer, as provided above, and all recorded exceptions to title (whether or not listed in the Title Commitment), other than (i) any mortgages, unexpired leases, or unexpired memorandums of leases or other monetary liens created by, through or under Seller on the Real Property, all of which must be discharged and released of record at Seller's expense prior to or at the Closing, (ii) ad valorem property taxes and assessments, if any, due and payable in any year prior to the year of Closing, which must be paid in full by Seller prior to or at the Closing, and (iii) any recorded exceptions to title to which Buyer objected as provided above and Seller addressed (as provided above) by agreeing to release or cause the release of same prior to or at the Closing, all of which must be discharged and released of record at Seller's expense prior to or at the Closing, shall be deemed to be permitted title exceptions. Buyer may elect, in its sole discretion, to update the Title Commitment from time to time until the Closing (each, an "Update"). To the extent one or more of the Updates shows matter(s) not disclosed in the initial Title Commitment or a prior Update, then Buyer shall have the opportunity to object to such newly disclosed matters within ten (10) days following receipt of such Update. In the event of such an objection, the newly disclosed matter shall be treated as a Buyer's objection and the procedures set forth above for a title objection shall then be applicable (including Buyer's right to terminate this Agreement and receive a refund of the Deposit).

11. <u>Minor Subdivision Plat</u>. Prior to the expiration of the Due Diligence Period, Seller, at Seller's expense, shall make commercially reasonable efforts and work in good faith to obtain a final, unappealable minor subdivision plat acceptable to Seller and Buyer, and approved by the Louisville Metro Planning Commission, effecting the subdivision of the Seller's Real

Property into two (2) separate parcels of real estate such that (i) the Real Property and (ii) the Seller's Retained Property constitute two (2) separate legal parcels and comply with all applicable subdivision laws, statutes, regulations, ordinances and codes (the "Plat"). Buyer agrees to reasonably cooperate with Seller in good faith to secure all necessary approvals for the Plat.

- 12. <u>Seller's Covenants</u>. From and after the Effective Date through Closing, Seller shall:
- A. Not enter into any contract with respect to the Real Property that will survive the Closing, without Buyer's prior written consent;
- B. Promptly advise Buyer in writing of any material changes in circumstances which would render the representations and warranties made by Seller herein false or misleading; and
- C. Not apply for or consent to any change or modification with respect to the zoning of the Real Property without Buyer's prior written consent, nor allow any liens or encumbrances to be placed on the Property which would survive Closing except as may be expressly permitted by the terms of this Agreement or otherwise agreed to in writing by Buyer.
- 13. <u>Seller's Conditions Precedent</u>. Seller's obligation to perform its obligations under this Agreement shall be subject to the following conditions precedent:
- A. The representations and warranties of Buyer contained in this Agreement shall be true and correct in all respects at and as of the Closing;
- B. Buyer shall have performed in all material respects all obligations, covenants, and other duties required to be performed by Buyer under this Agreement at or prior to the Closing;
- C. Buyer and Seller shall have agreed upon the terms and conditions of the Access Easement Agreement; and
- D. Seller shall have obtained all necessary final, non-appealable governmental approvals of the Plat.
- 14. <u>Mutual Termination Right</u>. If the conditions under Section 13C. and Section 13D. are not satisfied on or before the last day of the Due Diligence Period, either Seller or Buyer shall have the right to terminate this Agreement by notice to the other on or before the last day of the Due Diligence Period, in which event Buyer shall receive a refund of the Deposit and thereafter neither party shall have any rights against the other under this Agreement except to the extent expressly stated in this Agreement; <u>provided</u>, <u>however</u>, if desired by Buyer and Seller, Buyer and Seller may enter into an amendment to this Agreement extending the Due Diligence Period.
- 15. <u>Buyer's Conditions Precedent</u>. Buyer's obligation to perform its obligations under this Agreement shall be subject to the following conditions precedent:

- A. Buyer shall have not terminated this Agreement pursuant to its right to do so under Section 4, Section 6, Section 10, Section 14, Section 15, Section 16 and Section 17 of this Agreement;
- B. The representations and warranties of Seller contained in this Agreement shall be true and correct in all respects at and as of the Closing;
- C. Seller shall have performed in all material respects all obligations, covenants, and other duties required to be performed by Seller under this Agreement at or prior to the Closing;
- D. Buyer shall have obtained approval of this Agreement and to enter into this Agreement from the board members of Buyer and any and all necessary consents and approvals from the chief state school officer pursuant to 702 KAR 4:050 and, from the Kentucky Department of Education, and as otherwise required under applicable laws, rules and regulations, for the purchase of the School by Buyer. Buyer shall provide notice to Seller if and when this condition is satisfied; and
- E. University shall have performed in all material respects all obligations, covenants, and other duties required to be performed by University under this Agreement at or prior to the Closing.

In the event any representation or warranty of Seller set forth herein was true when made but nevertheless changes to become false after the Effective Date for any reason that is not the Seller's fault and is beyond Seller's control and ability to cure within ten (10) days of such change, then Buyer shall have the right, as Buyer's sole remedy, to elect to terminate this Agreement by giving Seller written notice of such election, in which case the Deposit shall be refunded to Buyer, and thereafter neither party shall have any further rights or obligations hereunder, except for those that expressly survive termination.

## 16. Default.

A. <u>Default by Seller</u>. If the purchase and sale of the Property is not consummated because of Seller's failure or refusal to perform Seller's obligations hereunder, or in the event any representation or warranty of Seller set forth in herein is false at the Effective Date or if any change to such representation or warranty is the result of Seller's fault and not cured by Seller within ten (10) days of such change to Buyer's satisfaction, then Buyer shall have the right, as Buyer's sole remedy, to elect to either to: (i) terminate this Agreement by giving Seller written notice of such election, in which case (A) the Deposit shall be refunded to Buyer, and thereafter neither party shall have any further rights or obligations hereunder, except for those that are set forth in this clause (i) and except those that expressly survive termination, and (B) Seller shall pay to Buyer an amount equal to the sum of Buyer's actual out-of-pocket third party costs and expenses incurred in connection with Buyer's inspections of the Property, and (C) Seller shall pay to Buyer \$50,000.00 as liquidated damages; or (ii) enforce specific performance of this Agreement. Subject to Section 18, the remedies set forth in clauses (i) and (ii) are Buyer's sole and exclusive remedies with respect to Seller's default, and Buyer waives

any and all other remedies as may be available at law or in equity in connection with such Seller's default. A default by University shall not be a default by Seller.

B. <u>Default by Buyer</u>. If the purchase and sale of the Property is not consummated because of Buyer's failure or refusal to perform its obligations hereunder, or in the event any representation or warranty of Buyer set forth herein is false at the Effective Date or if any change to such representation or warranty is the result of Buyer's fault and not cured by Buyer within ten (10) days of such change to Seller's satisfaction, then Seller shall have the right, as Seller's sole remedy, to terminate this Agreement and receive the Deposit as liquidated damages, and Seller waives any and all other remedies as may be available at law or in equity in connection with such Buyer's default.

Unless otherwise stated to the contrary elsewhere herein, no default by either party shall result in a termination or limitation of any rights of such party hereunder unless and until the other party shall have notified the defaulting party in writing of said default and the defaulting party shall have failed to cure said default within ten (10) days after the receipt of said notice. For the purpose of clarity, the foregoing sentence shall not affect or pertain to any of Buyer's termination rights under Section 4, Section 6, Section 10, Section 14, Section 15 and Section 17.

- 17. Access Easement Agreement. Prior to the expiration of the Due Diligence Period, Buyer and Seller shall attempt to agree to the form and content of the Access Easement Agreement. Buyer and Seller each agree to work together to agree on the form and content of the Access Easement Agreement in good faith. If, despite Buyer's and Seller's good faith efforts, Buyer and Seller do not agree to the form and content of the Access Easement Agreement on or before the last day of the Due Diligence Period, any such party shall have the right to terminate this Agreement and Buyer shall receive a refund of the Deposit, or in the alternative, if desired by Buyer and Seller, Buyer and Seller may enter into an amendment to this Agreement extending the Due Diligence Period.
- 18. Attorney's Fees. In the event either party hereto employs an attorney because of the other party's default, the defaulting party shall pay the non-defaulting party's reasonable attorney's fees incurred in the enforcement of this Agreement if such non-defaulting party (or its successors in interest) is the prevailing party relating to such default in the enforcement action.
- 19. <u>Brokerage Fees.</u> Seller hereby represents and warrants to Buyer that Seller has not dealt with any broker, consultant, finder or like agent who might be entitled to any compensation in connection with the sale of the Property to Buyer except for CBRE, Inc. serving exclusively as Seller's broker ("<u>Seller's Broker</u>"). Buyer hereby represents and warrants to Seller that Buyer has not dealt with any broker, consultant, finder or like agent who might be entitled to any compensation in connection with the purchase of the Property from Seller. Seller's Broker shall be paid a commission fee by Seller pursuant to a separate agreement between Seller and Seller's Broker. Seller agrees to hold Buyer harmless and indemnify Buyer from and against any and all costs, expenses (including reasonable attorneys' fees) and liability for any compensation, commissions, or charges claimed by Seller's Broker.
- 20. <u>Notices</u>. All notices and other communications required or permitted to be given hereunder shall be deemed given if delivered in writing by email, by hand delivery (with

confirmation of receipt), or by a nationally recognized overnight courier service, to the address hereinafter set forth for the recipient of such notices or to such other address as shall be designated by either Buyer or Seller or Deposit Escrow Agent or University in accordance with this Section, and shall be deemed given the date such notice was given as to email and hand delivery, and one (1) business day after having been deposited with a nationally recognized overnight courier service.

If to Seller:

Patricia Sullivan, on behalf of herself and Alva

Sullivan

29 Brownsboro Hill Road Louisville, Kentucky 40207 Email: pls29garden@gmail.com

with a copy to:

David B. Buechler

Stuart & Buechler, P.S.C. 906 Lily Creek Road, Suite 202 Louisville, Kentucky 40243

Email: david@stuartbuechler.com

If to Buyer:

**JCPS** 

**CB** Young Service Center 3001 Crittenden Drive Louisville, Kentucky 40209

Attn: Chris Perkins, Chief Operations Officer Email: chris.perkins@jefferson.kyschools.us

with a copy to:

Wyatt, Tarrant & Combs, LLP 400 W. Market St., Suite 2000 Louisville, Kentucky 40202 Attention: Ben Straus

Email: bstraus@wyattfirm.com

If to Deposit Escrow

Agent:

CBRE, Inc.

6060 Dutchmans Lane, Suite 100 Louisville, Kentucky 40205

Attention: Marc Barlow, CCIM Email: marc.barlow@cbre.com

If to University:

Sullivan University 3101 Bardstown Road

Louisville, Kentucky 40205

Attn: Glenn Sullivan Email: gds@sullivan.edu

Closing. The closing shall take place within thirty (30) days after the end of the 21. Due Diligence Period (the "Closing") at the offices of Buyer's counsel in Louisville, Kentucky or such other place, manner (including a remote escrow closing whereby signatures would be exchanged and closing funds would be transferred without the parties physically meeting) and time mutually agreed upon by the parties. If the Closing is through escrow, each of Seller and Buyer may provide to that closing agent escrow instructions consistent with the provisions of this Agreement. If Closing is through a title insurance agent, if requested by Seller, Buyer shall cause the title insurance agent to provide to Seller, at no cost to Seller, a closing protection letter in at least the amount of the Real Property Purchase Price.

- 22. <u>Utilities</u>. Seller shall attempt to cause all utility meters to be read as of the day of Closing and cancel service as of that date, in which event Seller shall be responsible for all charges to the date the meters are read, and Buyer shall obtain service and be responsible for all charges thereafter. To the extent meters are not read on that date, or to the extent utility charges are otherwise not ascertainable on the date of Closing, Buyer and Seller shall make such post-closing adjustments as are necessary to cause Seller to pay all charges through and including the day of Closing and to cause Buyer to pay all charges on thereafter.
- 23. <u>Entirety of Agreement</u>. This Agreement constitutes the entire agreement between the parties pertaining to its subject matter and supersedes all oral and written understandings of the parties with respect thereto. This Agreement cannot be changed except by an instrument in writing signed by the party against whom enforcement of the change is sought.
- 24. <u>Severability</u>. If any clause or provision of this Agreement is held to be invalid or unenforceable by a court of law, then the remainder of this Agreement shall be, to the maximum extent permitted by law, unaffected and in full force and effect.
- 25. <u>Counterparts</u>. This Agreement may be executed in counterparts each of which shall be deemed to be an original but all of which together shall constitute but one agreement. Scanned and emailed copies of the executed signature pages of this Agreement shall be effective and binding upon the parties as if such signatures were original signatures.
- 26. <u>Time of Essence</u>. Time is expressly declared to be of the essence of this Agreement. In the computation of any period of time provided for in this Agreement or by law, the day of the act or event from which said period of time runs shall be excluded, and the last day of such period shall be included, unless it is a Saturday, Sunday or federal holiday, in which case the period shall be deemed to run until the end of the next day which is not a Saturday, Sunday or federal holiday.
- 27. Risk of Loss. Risk of loss with respect to the Real Property shall be borne by Seller and with respect to the Personal Property shall be borne by University until the closing and delivery of the Deed and the Bill of Sale.
- 28. <u>Headings</u>. The headings to the Sections hereof have been inserted for convenience of reference only and shall in no way modify or restrict any provisions hereof or be used to construe any such provisions.
- 29. <u>Modifications</u>. The terms of this Agreement may not be amended, waived or terminated orally, but only by an instrument in writing signed by both Seller and Buyer.

- 30. <u>Successors</u>. This Agreement shall inure to the benefit of and bind the parties hereto and their respective successors and permitted assigns.
- 31. <u>Assignment</u>. Seller shall not assign this Agreement without the prior written consent of Buyer, which may be given or withheld in Buyer's sole discretion. Buyer shall not assign this Agreement without the prior written consent of Seller, which may be given or withheld in Seller's sole discretion.
- 32. <u>Survival of Representations and Warranties</u>. All representations and warranties of Seller and Buyer contained in this Agreement shall survive Closing for a period of six (6) months from the date of Closing. The terms and covenants contained in this Agreement pertaining to actions to be performed after the Closing shall survive the Closing.
- 33. Spouse. Spouse joins in this Agreement to, and hereby does, agree to execute the Deed to quitclaim and release to Buyer her right, title and interest, including dower or curtesy or other marital interest, in the Real Property, and for no other purpose.
- 34. <u>University</u>. University joins in this Agreement to, and hereby does, agree to execute the Bill of Sale at Closing to convey the Personal Property to Buyer free and clear of any and all liens and encumbrances and claims.

<the remainder of this page is intentionally left blank; signature page follows>

IN TESTIMONY WHEREOF, the parties have executed this Agreement as of the Effective Date.

SELLER:
PATRICIA L. SULLIVAN
Date Signed:
ALVA R. SULLIVAN
ALVA R. SULLIVAN
Date Signed:
SPOUSE:
HAZEL SULLIVAN
Date Signed:
BUYER:
BOARD OF EDUCATION OF JEFFERSON COUNTY, KENTUCKY, operating as Jefferson County Public Schools
By: Dr. Martin Pollio, Superintendent
Date Signed:
<u>UNIVERSITY</u> :
THE SULLIVAN UNIVERSITY SYSTEM, INC., a Kentucky corporation d/b/a Sullivan University
By:
Name:
Title:
Date Signed:

Deposit Escrow Agent joins in this Agreement for the sole purpose of agreeing (and hereby does agree) to serve as the escrow agent for the Deposit and to disburse the Deposit in accordance with the terms and conditions of this Agreement.

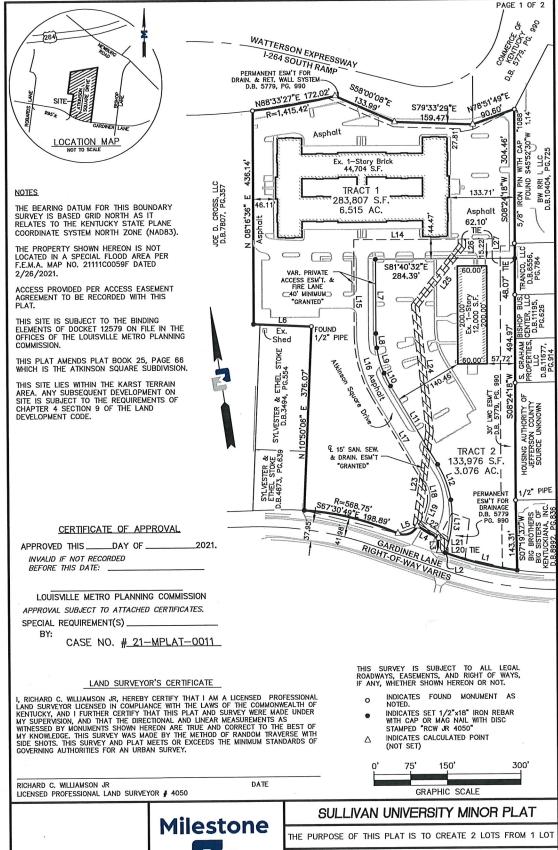
# **DEPOSIT ESCROW AGENT**:

CBRE, INC.,
a Delaware corporation
By:Marc Barlow, First Vice President
Date:
Attachments:
TARREST CONT.
Exhibit A - Draft Plat
Exhibit B - Personal Property Items
Exhibit C - Deed
Exhibit D - Owner's Affidavit
Exhibit E - Bill of Sale

# EXHIBIT A

Draft Plat

[attached hereto]





design group

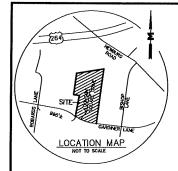
108 Daventry Lane, Suite 300 Louisville, KY 40223 502.327.7073 www.milestonedesian.org LOCATION: 3901 ATKINSON SQUARE DRIVE

ALVA R. SULLIVAN 3101 BARDSTOWN ROAD LOUISVILLE, KY 40059

PATRICIA L. SULLIVAN 2919 GULF SHORE BLVD. N \$4401 NAPLES, FL 34103

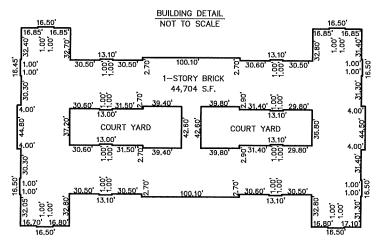
TAX BLOCK:2011 LOT:0004 DEED BOOK 9453, PAGE 265 Z: C2 FD: SW

JOB # DRAWN BY CHECKED BY DATE SCALE 09009 A.M.C. R.C.W. 07/06/21 1" = 150'



PROPER	TY LINE TABLE		·····
LINE	BEARING	DISTANCE	RADIUS
L1	N 68'08'46" W	139.78'	682,20'
L2	N 62 <b>'</b> 16'26" W	24.69'	N/A
L3	N 06'16'07" E	26,09'	30.00'
L4	N 52'11'04" W	50.00'	N/A
L5	S 77'46'30" W	42.26'	30.00'
L6	N 79 <b>°</b> 07'24" W	118.57'	N/A
L7	S 08'16'37" W	151.64'	N/A
L8	S 0417'24" W	29.41'	211.50'
L9	S 07*00'50" E	53.87'	170.47'
L10	S 18*19'04" E	29.41'	211.50'
L11	S 22'18'17" E	187.04'	N/A
L12	S 11'27'32" E	77.34'	205.50'
L13	S 14 <b>°</b> 44'13" W	108.80'	205,50'

EASEME	NT LINE TABLE		
LINE	BEARING	DISTANCE	RADIUS
L14	N 81'40'32" W	283.20'	N/A
L15	S 08'16'37" W	151.68'	N/A
L16	S 07'00'50" E	135,29'	256.50'
L17	S 22°18'17" E	207.30'	N/A
L18	S 0210'46" E	37.50'	54.50'
L19	S 31°07'42" W	53.06'	123,33'
L20	S 62'16'26" E	10,75'	N/A
L21	N 08'18'01" E	27.47'	N/A
L22	N 50'17'43" W	63.88'	N/A
L23	N 16'19'19" E	190.31'	N/A
L24	N 01'58'32" E	257.61'	N/A
L25	N 46°40'46" E	153,84'	N/A
L26	N 08 <b>°</b> 25'06" E	14.57'	N/A
L27	N 08 <b>'</b> 19'28" E	40.00'	N/A



### SANITARY SEWER NOTE:

AN EASEMENT FOR SANITARY AND DRAINAGE PURPOSES IS HEREBY RESERVED ON, OVER AND UNDER THE STRIPS OF LAND AND SPACES DEFINED AND BOUNDED BY DASHED LINES MARKED "15' SANITARY SEWER AND DRAINAGE EASEMENT. MSD OR OTHERS AUTHORIZED BY MSD HAVE THE RIGHT OF INGRESS AND EGRESS OVER WITHIN THESE EASEMENTS AT ALL TIMES FOR THE PURPOSE OF CONSTRUCTING, OPERATING, MAINTAINING, REPAIRING AND RECONSTRUCTING SANITARY SEWERS, DRAINS, AND RELATED EQUIPMENT, STRUCTURES OR MATERIALS, HEREINAFTER REFERRED TO AS APPURTENANCES, UNDER MSDS JURISDICTION, CONTROL, AND SUPERVISION, NOTHING SHALL BE PLACED IN, ON, OVER OR UNDER THE SANITARY SEWER AND DRAINAGE EASEMENT WHICH WILL OBSTRUCT OR INTERFERE WITH THE PURPOSES OF SAID EASEMENT. THE EASEMENT DOES NOT IMPLY RELEASE OR WAIVER BY MSD OF RIGHTS TO LAND OWNERS AND THEIR PROPERTY TO SEWER RATES, DRAINAGE FEES, RENTALS AND OTHER CHARGES, INCLUDING SPECIAL ASSESSMENTS, AS MAY BE AUTHORIZED BY LAW, MSD COVENANTS THAT IT WILL ASSUME FULL RESPONSIBILITY FOR CLAIMS RESULTING FROM DAMAGE TO ANY LAND, IMPROVEMENT, OR THE ENVIRONMENT WITHIN OR OUTSIDE THE SANITARY SEWER AND DRAINAGE EASEMENT GRANTED HEREIN, OR TO ANY LAND OR IMPROVEMENTS USED FOR INGRESS AND EGRESS TO SUCH EASEMENT, CAUSED BY MSD DURING CONSTRUCTION, OPERATION, MAINTENANCE, REPAIR OR RECONSTRUCTION OF SAID SANITARY SEWERS, DRAINS, AND APPURTENANCES UNLESS DAMAGE IS CAUSED BY THE PLACING OF ANY STRUCTURE WITHIN OR OUTSIDE THE EASEMENT IN VIOLATION OF THIS CERTIFICATE, IN SUCH CASE NO LIABILITY WILL BE ASSUMED BY MSD.

# Milestone



108 Daventry Lane, Suite 300 Louisville, KY 40223 502.327.7073 www.milestonedesign.org

# SULLIVAN UNIVERSITY MINOR PLAT

THE PURPOSE OF THIS PLAT IS TO CREATE 2 LOTS FROM 1 LOT

LOCATION: 3901 ATKINSON SQUARE DRIVE

ALVA P. SULLIVAN 3101 BARDSTOWN ROAD LOUISVILLE, KY 40059

PATRICIA L SULLIVAN 2919 GULF SHORE BLVD, N #401 NAPLES, FL 34103

TAX BLOCK:2011 LOT:0004 DEED BOOK 9453, PAGE 265 Z: C2 FD: 8W

JOB # 09009 DRAWN BY CHECKED BY SCALE DATE

# EXHIBIT B

Personal Property Items

[attached hereto]

ROOM	FURNITURE	QUANTITY
RECEPTION	Built-in reception desk	1
	2 drawer lateral file cabinet	1
	Chair	2
	Two-seat cushioned bench	1
TEST ROOM	EMPTY	
A	Cubicle	1
	Credenza	1
	Chair	3
В	Cubicle	1
	Credenza	1
	Chair	1
С	Cubicle	1
	Credenza	1
	Chair	1
	Small round table	1
	2 drawer file cabinet	1
C2	Cubicle	1
	Credenza	1
	Chair	1
D	Cubicle	1
	Credenza	1
	Small round table	1
E	Cubicle	1
	Credenza	1
	Chair	1
	Small round table	1
F	Cubicle	1
	Credenza	1
	Chair	2
	3 drawer file cabinet	1
	Small round table	1
G	Cubicle	1
	Credenza	1
	Small round table	1
ADMISSIONS DIRECTOR	Desk	1
	2 drawer file cabinet	1
FIN. AID DIRECTOR	2 drawer file cabinet	1
	Metal Cabinet	1
OFFICE WORKROOM	Built-in cabinets	1
	Metal mail slots	1
The state of the s	Cubby storage	1
	3 drawer lateral file cabinet	1
STORAGE 1	Desk	1

	4 drawer Fire King	
NIGHT DEAN	EMPTY	
OFFICE 1	Desk	
	2 drawer file cabinet	
STUDENT SERVICES	4 drawer lateral file cabinet	
***	2 drawer lateral file cabinet	
	5 drawer file cabinet	
	Chair	
FINANCIAL AID	EMPTY	
DIR OF G.E.S.	Desk w/ return	
	2 drawer file cabinet	
DEAN	Desk	
	Bookshelf	
	Credenza	
BUSINESS OFFICERS	Desk w/ return	
	2 drawer file cabinet	
	Student Desk	
·	4 drawer lateral file cabinet	
A.A. DIRECTOR	EMPTY	
EXECUTIVE DIRECTOR	EMPTY	
REGISTRAR	Credenza	
	2 drawer file cabinet	
	Chair	
REGISTRAR SECRETARY	Built-in cabinets	
	Desk	
	2 drawer lateral file cabinet	
CONFERENCE ROOM	Conference table	
	2 drawer lateral file cabinet	
	Flat screen TV	
	TV stand	•
OPEN H	Round table	
	Small cubicle desk	
	Chair	
	Rectangular table	
	Mail sorter	
	Small file cabinet	
STORAGE 2	Built-in shelving	
BOOKSTORE STORAGE	Misc. shelving	
BOOKSTORE	Built-in reception desk	
	Chair	
	2 drawer file cabinet	
	2 drawer lateral file cabinet	
	Rectangular table	
	Built-in shelving	

302	Small locking file cabinet	1
	Chair	7
	Rectangular desk	1
303	Drafting table	8
	Drafting chair	8
	4 drawer file cabinet	1
	2 drawer lateral file cabinet	1
	Small bookshelf	1
	Podium	1
	Chair	1
	Projector	1
	Rectangular desk	2
304	Rectangular desk	12
	Teacher desk	1
	Chair	1
	2 drawer file cabinet	1
305	Rectangular desk	16
	Teacher desk	1
	Chair	1
	2 drawer file cabinet	2
306	Rectangular desk	17
	Chair	1
	4 drawer file cabinet	2
	4 drawer lateral file cabinet	1
307	Rectangular desk	9
	Teacher desk w/ sink	1
	File cabinet large storage	5
	2 drawer lateral file cabinet	1
	Chair	2
307 CLOSET	2 drawer file cabinet	1
	Metal shelving	3
STORAGE 3	Shelving units	3
STUDENT LOUNGE	Rectangular table	6
	Flat screen TV	1
	Display shelving	1
STUDENT PATIO	Fixed patio furniture	ALL
MECH ROOM 1	Shelf	1
308	Robot	1
	Electronic training equipment	2
309	EMPTY	
310	Chair	3
	Podium	1
	Computer teaching cart	1
311	Maintenance table	3

	Rectangular table	1
	Robotic table	1
	Wood work bench	1
311 HALLWAY	Display case	1
312	Rectangular desk	16
	Metal storage cabinet	2
	4 drawer file cabinet	1
	2 drawer file cabinet	1
	Chair	1
313	Podium	1
	Rectangular desk	14
	Work bench	2
	2 drawer file cabinet	6
	4 drawer file cabinet	2
	Shelf	1
	Stool	2
314	Projector	1
	Rectangular desk	9
	Metal storage cabinet	5
	Work bench	2
	Tall Chair	4
	2 drawer file cabinet	3
	4 drawer file cabinet	1
	Metal storage cabinet small	1
	Bookshelf	1
315	Rectangular table	6
	Computer table	8
	2 drawer file cabinet	1
	Chair	1
	Metal storage cabinet small	1
316	Computer table	9
	Rectangular desk	5
	Metal storage cabinet	1
	Drafting table	1
	Drafting chair	1
OFFICE 2	2 drawer file cabinet	1
317	Chair	6
	Stool	3
	Storage cabinet	3
	Table top	2
	Metal storage under table	8
	Work bench	1
	Projector	1
	Electronic training equipment	1

MECH ROOM 3	Bookshelf	
	Storage shelf	
FACULTY LOUNGE	Round table	
	Mail sorter	
	Wood table	
	Formica table large	
FACULTY PATIO	Fixed patio furniture	Α
WINDOW DISPLAY	Display table	
350	Rectangular table	
	2 drawer lateral file cabinet	
	Wooden desk	
	6 drawer file cabinet	
	4 drawer file cabinet	
351	Rectangular table	
	Podium	
	Projector	
	Chair	
	Teacher desk	
351 STORAGE	Metal shelving	
352	Desk	
	2 drawer lateral file cabinet	
	2 drawer file cabinet	
	Drafting table	
	Metal storage cabinet	
	Metal bookshelf	
	3 drawer lateral file cabinet	
	Drawing cabinet	
352 CLOSET	Built-in casework	
353	Large wood cubby	
	Chair	
	Corner desk	
DISPLAY WINDOW	ЕМРТҮ	
354	Small table	
	Wooden table	
355	Wooden table	
	Plan holder	
	Computer table	
	Cubby storage	
	Chair	
	2 drawer file cabinet	
	Metal shelving	
356	4 drawer file cabinet	
	Formica table large	
STORAGE 4	Cubby storage	

	Bookshelf	2
	Metal storage cabinet	1
	2 drawer file cabinet	1
359	Rectangular desk	14
	Metal storage cabinet	1
	Metal shelving	1
	Bookshelf	1
	Chair	1
	2 drawer file cabinet	2
	Projector	1
.S. TERRITORY MANAGERS	Table	1
ORPORATE OFFICES 1	Workstation w/ return	5
ON ONATE OFFICES I	Chair	8
	2 drawer file cabinet	1
ELEPHONE ADMISSIONS	Folding table	5
FILL HOME ADMINISTRA	Metal shelving	1
	2 drawer file cabinet	1
STORAGE 5	Metal shelving	2
TORAGE 3	Metal storage cabinet	2
	2 drawer file cabinet	4
	4 drawer file cabinet	2
	Cubicle parts	
TORAGE 6	Metal shelving	7
TORAGEO	4 drawer file cabinet	5
61	Drafting table	10
<b>51</b>	3 drawer lateral file cabinet	1
	Small desk	1
	2 drawer file cabinet	1
-	Chair	1
	Drafting chair	4
	Projector	1
363	Folding table	2
,03	Drafting table	2
	Metal storage cabinet	1
	2 drawer file cabinet	2
	Chair	6
	4 drawer lateral file cabinet	1
4.0	Metal shelving	4
	Small desk	1
	Plan holder	1
	Built-in storage in closet	1
358/360	Rectangular table	10
555,555	Chair	2
	Metal storage cabinet	3

MECH ROOM 4	Metal storage cabinet	1
362	Projector	1
	Formica table large	18
	Formica table small	1
	Podium	1
	Rectangular table	2
	Desk	1
	Chair	2
	Metal storage cabinet	1
364	Formica table large	7
	Formica table small	1
	Rectangular desk	12
	Podium	1
	Projector	1
	Chair	5
	Metal storage cabinet	1
365	Formica table large	3
	Wood table	9
	Podium cart	1
	Large storage cart	1
	Metal storage cabinet	1
	6 drawer file cabinet	1
	2 drawer file cabinet	1
	Chair	13
	Projector	1
366	Formica table large	7
	Formica table small	1
	Projector	1
	Metal storage cabinet	1
	4 drawer file cabinet	1
	2 drawer file cabinet	1
	Rectangular desk	1
	Rectangular table	1
367	Formica table large	10
	Drafting table	5
	Metal storage cabinet	1
	Computer teaching cart	1
	Chair	12
	Wood table	1
369	Wood table	7
	Formica table large	1
	Metal storage cabinet	1
	Chair	1
	Projector	1

	Rectangular desk	1
368	Formica table large	6
	Metal storage cabinet	2
	Formica table small	1
	Projector	1
	Rectangular desk	1
· · · · · · · · · · · · · · · · · · ·	Child desk	1
VENDING	Round table	4
371	2 drawer file cabinet	2
- Company - Comp	Wood table	14
370	Projector	1
	Rectangular desk	13
and the sales of t	2 drawer file cabinet	3
	Metal storage cabinet	1
	Chiar	1
370 STORAGE	Metal shelving	2
	Metal storage cabinet	1
372	Projector	1
	Computer table	8
	Rectangular table	1
	3 drawer file cabinet	1
373	Small cubicle desk	7
	Computer teaching cart	1
	Chair	4
	Bookshelf	2
	5 drawer file cabinet	1
	Desk	1
	2 drawer lateral file cabinet	1
	3 drawer file cabinet	1
LIBRARY	Formica table small	7
	Wood table large	5
	Wood table	1
	Library shelving	ALL
	Chair	37
	Reception desk	1
	Cubby storage	2
CORPORATE OFFICES 2	6 drawer file cabinet	1
	Cubicle w/ return	3
	Small round table	2
	Chair	15
	Two-seat cushioned bench	1
	2 drawer file cabinet	6
IT	unable to enter - fiber racks per maint.	
TELEPHONE EQUIPMENT	Metal shelving	1

REST AREA	EMPTY		
MECH ROOM 2	2 drawer file cabinet	1	

## **EXHIBIT C**

Form of Special Warranty Deed

## SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED (this "Deed") is made and entered into as of
, 2021, by and between PATRICIA L. SULLIVAN f/k/a Patricia L. Schrenk,
unmarried, having a mailing address of 29 Brownsboro Hill Road, Louisville, Kentucky 40207
and ALVA R. SULLIVAN, married, having a mailing address of
, each individuals (individually and
collectively, "Grantors") and BOARD OF EDUCATION OF JEFFERSON COUNTY,
KENTUCKY, operating as Jefferson County Public Schools ("Grantee"), having a mailing
address of 3001 Crittenden Drive Louisville, Kentucky 40209. HAZEL SULLIVAN, having a
mailing address of ("Spouse"), joins this
Deed as the spouse of Alva R. Sullivan for the sole purpose of releasing and quitclaiming (which
she hereby does release and quitclaim) any dower or other marital interest she may have in the
property being conveyed.

### WITNESSETH:

For and in consideration of Three Million Five Hundred Thousand and No/100 Dollars (\$3,500,000.00), the receipt and sufficiency of which are hereby acknowledged, Grantors grant and convey to Grantee, with covenant of SPECIAL WARRANTY, in fee simple, the real property located in Jefferson County, Kentucky, which is legally described on **Exhibit A** attached hereto and made a part hereof, together with all improvements thereon and appurtenances thereto (the "Property").

Grantors will forever warrant and defend the Property unto Grantee and Grantee's successors and assigns, against the claims and demands of Grantors, and all persons claiming by, through or under Grantors but no further; **PROVIDED**, **HOWEVER**, there is excepted from the foregoing covenants and warranty [i] any easements, rights-of-way, restrictions, covenants and stipulations of record affecting the Property; [ii] real estate taxes assessed or otherwise payable with respect to the Property in the year 2021, which taxes have been adjusted between Grantors and Grantee, which Grantors hereby assume and agree to pay, and all real estate taxes due and payable thereafter (if any), which Grantee hereby assumes and agrees to pay; and [iii] applicable zoning and other land use laws, regulations and binding elements affecting the Property.

For purposes of KRS 382.135, Grantors and Grantee, by execution of this Deed, certify that the consideration reflected in this Deed is the full consideration paid for the Property.

The in-care-of address to which the property tax bill for the year in which the Property is transferred may be sent is 3001 Crittenden Drive Louisville, Kentucky 40209.

This Deed may be executed in counterparts each of which shall be deemed to be an original but all of which together shall constitute but one deed. Scanned and emailed copies of

the executed signature pages of this Deed shall be effective and binding upon the parties as if such signatures were original signatures.

IN TESTIMONY WHEREOF, witness the signatures of Grantors, Spouse and Grantee (on separate signature pages attached) effective as of the date first above written.

•	GRANTORS AND SPOUSE:
	PATRICIA L. SULLIVAN
	ALVA R. SULLIVAN
	HAZEL SULLIVAN
COMMONWEALTH OF KENTUCKY	·
COUNTY OF JEFFERSON	) SS: )
	subscribed, sworn to and acknowledged before me on livan, an unmarried individual.
My Commission expires:	·
	Notary Public Notary ID No.:
[AFFIX NOTARIAL SEAL]	
COMMONWEALTH OF KENTUCKY	Y ) ) SS:
COUNTY OF JEFFERSON	) 33.
The foregoing instrument was, 2021 by Alva R. Sulliv	subscribed, sworn to and acknowledged before me or van, a married individual and Hazel Sullivan, his spouse.
My Commission expires:	·
	Notary Public Notary ID No.:
[AFFIX NOTARIAL SEAL]	

# **GRANTEE**:

BOARD OF EDUCATION OF JEFFERSON COUNTY, KENTUCKY, operating as Jefferson County Public Schools

By	:
COMMONWEALTH OF KENTUCKY	) ): SS
COUNTY OF JEFFERSON	)
on, 2021 by Dr. Martin A. 1	vas subscribed, sworn to and acknowledged before me Pollio, Ed.D. as Superintendent of Board of Education as Jefferson County Public Schools, on behalf of such
My commission expires:	·
	Notary Public Notary ID:

[AFFIX NOTARIAL SEAL]

# THIS INSTRUMENT PREPARED BY:

R. Benjamin Straus WYATT, TARRANT & COMBS, LLP 400 West Market Street Suite 2000 Louisville, KY 40202 502.589.5235

**EXHIBIT A** - Legal Description

## **EXHIBIT A**

# Legal Description

Being Tract 1 as shown on Minor Subdivision Plat dated	_, 2021, Docket No.
, approved by the Louisville Metro Planning Commission	on,
which Minor Subdivision Plat is attached hereto and made a part hereof.	-

Being a portion of the same property acquired by Grantors pursuant to Deeds of record in Deed Book 7441, Page 907 and Deed Book 7441, Page 912, respectively, in the Office of the Clerk of Jefferson County, Kentucky, as such real property was consolidated into one tract pursuant to Deed of Consolidation dated September 3, 2009, of record in Deed Book 9453, Page 265, in the Office aforesaid.

### **EXHIBIT D**

Form of Owner's Affidavit

## **OWNERS' AFFIDAVIT**

COMMONWEALTH OF KENTUCKY	)
	)SS:
COUNTY OF JEFFERSON	)

PATRICIA L. SULLIVAN f/k/a Patricia L. Schrenk, unmarried, and ALVA R. SULLIVAN, married, each individuals (individually and collectively, "Owners"), hereby certify and state to BOARD OF EDUCATION OF JEFFERSON COUNTY, KENTUCKY, operating as Jefferson County Public Schools ("Buyer"), COMMONWEALTH LAND TITLE INSURANCE COMPANY ("Title Insurer") and WYATT, TARRANT & COMBS, LLP ("Agent"), that Owners are the owners of certain real property, and the improvements located thereon and appurtenances thereto, located in Jefferson County, Kentucky, being more particularly described on Exhibit A attached hereto and made a part hereof ("Real Estate"), and that with respect to the Real Estate, and to the best of Owners' knowledge and belief, Owners do hereby certify and state that:

- 1. All persons, firms and corporations which have furnished services, labor and/or materials under contract with or at the request of Owners, within six (6) months before the date hereof, in connection with the construction and/or repair of the Real Estate and/or any improvements located thereon have been paid in full.
- 2. Neither of Owners has received written notice of the intention to assert a lien on the Real Estate or any portion thereof by any person, firm or corporation which has heretofore furnished services, labor and/or materials in connection with the construction and/or repair of the Real Estate and/or any improvements located thereon.
- 3. No loans or liens (including Federal or State liens and judgment liens) based on the action or inaction of Owners of any kind exist which affect the Real Estate.
- 4. Owners have granted no mortgages of record which affect the Real Estate.
- 5. There are no leases in effect with respect to all or any portion of the Real Estate and/or improvements located thereon, and no party other than Owners has any rights with respect to the Real Estate, except for any rights under recorded easements or similar recorded instruments.
- 6. Neither of Owners has granted any outstanding options or rights to purchase the Real Estate, except a Sale and Purchase Agreement with Board of Education of Jefferson County, Kentucky.

- 7. Neither of Owners has granted any unrecorded licenses or unrecorded easements to any appurtenant landowners to use or occupy any portion of the Real Estate.
- 8. Neither of Owners has received oral or written notice of the imposition of, or the intent to impose, any assessments against the Real Estate or any portion thereof, to secure the payment of public improvements to the Real Estate and/or adjoining public roads.
- 9. Neither of Owners has received oral or written notice of any pending or threatened condemnation of the Real Estate or any portion thereof and/or any pending or threatened exercise of the power of eminent domain by any governmental authority having jurisdiction over the Real Estate or any portion thereof.
- 10. Owners have not allowed and know of no violation of any covenants, restrictions, agreements, conditions or zoning ordinances affecting the Real Estate.
- 11. Owners agree to indemnify and do hereby indemnify and hold harmless Buyer, Title Insurer and Agent of and from any and all loss, cost, damage and expense of every kind, including reasonable attorney's fees, which Buyer, Title Insurer and/or Agent shall or may suffer or incur or become liable for, directly or indirectly as a result of any misrepresentation made hereby.

This Owners' Affidavit may be executed in counterparts each of which shall be deemed to be an original but all of which together shall constitute but one affidavit. Scanned and emailed copies of the executed signature pages of this Owners' Affidavit shall be effective and binding upon the parties as if such signatures were original signatures.

copies of the executed si	gnature pages of t	this Owners	Amaavit shall	be effective	and bind	mg
upon the parties as if such	n signatures were c	original signa	itures.			
Dated as of	, 2021.					

<the remainder of this page is intentionally left blank; signature page attached>

# <Signature Page to Owners' Affidavit >

<u>OW</u>	<u>'NERS</u> :
PA	TRICIA L. SULLIVAN
$\overline{\mathbf{AL}}$	VA R. SULLIVAN
COMMONWEALTH OF KENTUCKY COUNTY OF JEFFERSON	) ) SS: )
The foregoing instrument was su	bscribed, sworn to and acknowledged before me on an, an unmarried individual.
My Commission expires:	<u> </u>
[AFFIX NOTARIAL SEAL]	Notary Public Notary ID No.:
COMMONWEALTH OF KENTUCKY COUNTY OF JEFFERSON	) ) SS:
	ubscribed, sworn to and acknowledged before me on a married individual.
My Commission expires:	·
[AFFIX NOTARIAL SEAL]	Notary Public Notary ID No.:
Attachment:	
Exhibit A - Legal Description	

## EXHIBIT A

# Legal Description

Being Tract 1 as shown on Minor Subdivision Plat dated	, 2021, Docket No.
, approved by the Louisville Metro Planning Commission	ı on ,
attached to and made a part of Deed dated, 2021, of record is	in Deed Book ,
Page, in the Office of the Clerk of Jefferson County, Kentucky.	
Being a portion of the same property acquired by Owners pursuant to Dee	eds of record in Deed
Book 7441, Page 907 and Deed Book 7441, Page 912, respectively, in th	e Office of the Clerk
of Jefferson County, Kentucky, as such real property was consolidated in	ito one tract pursuant
to Deed of Consolidation dated September 3, 2009, of record in Deed Boo	
the Office aforesaid	. 0

#### EXHIBIT E

#### Form of Bill of Sale

### BILL OF SALE AND ASSIGNMENT OF PERSONAL PROPERTY

For good and valuable consideration, the receipt and sufficiency of which are hereby
acknowledged, THE SULLIVAN UNIVERSITY SYSTEM, INC., a Kentucky corporation
d/b/a Sullivan University ("Seller"), does hereby irrevocably transfer, assign, sell, convey, and
set over to BOARD OF EDUCATION OF JEFFERSON COUNTY, KENTUCKY, operating
as Jefferson County Public Schools ("Buyer"), all of Seller's right, title and interest in and to (i)
all fixtures (if and to the extent not real property), furnishings and equipment (if and to the extent
not real property) located on the real property shown as Tract 1 on the Minor Subdivision Plat
dated , 2021, Docket No, approved by the Louisville Metro
Planning Commission on, attached to and made a part of Deed dated
, 2021, of record in Deed Book, Page, in the Office of the Clerk of
Jefferson County, Kentucky (the "Real Property"), and (ii) all warranties, if any, for the fixtures,
furnishings and equipment (including HVAC warranties if any), including without limitation,
those items of Personal Property (as hereinafter defined) described on Exhibit A attached hereto
and made a part hereof. The property described in subparts (i)-(ii) in the preceding sentence are
referred to herein as the "Personal Property". There is excepted, however, from this Bill of Sale
and Assignment of Personal Property the minute books, organizational records, and income tax
returns of Seller.

Seller covenants, represents, and warrants that Seller is the lawful owner of the Personal Property conveyed and assigned hereby and that Seller has full right and power to sell, convey, and assign the same. Except for those express covenants, representations and warranties, Seller makes no other covenants, representations or warranties, including making no covenants, representations or warranties as to the condition, fitness, merchantability or suitability of the Personal Property.

It is the intention of Seller and Buyer that this Bill of Sale and Assignment of Personal Property shall constitute a full and complete conveyance and transfer of the Personal Property described herein.

Scanned and emailed copies of the executed signature page of this Bill of Sale and Assignment of Personal Property shall be effective and binding upon Seller as if such signatures were original signatures.

<the remainder of this page is intentionally left blank; signature page follows>

<b>IN WITNESS WHEREOF</b> , the been duly executed by Seller effective a	nis Bill of Sale and Assignment of Personal Property as of, 2021.
	SELLER:
	THE SULLIVAN UNIVERSITY SYSTEM, INC., a Kentucky corporation d/b/a Sullivan University
	By:
	Name:
	Title:
Attachment:	

 $\underline{\textbf{Exhibit A}}$  - Items of Personal Property

has

## Exhibit A

Items of Personal Property

[attached hereto]

100512604.11

ROOM	FURNITURE	QUANTITY
RECEPTION	Built-in reception desk	1
	2 drawer lateral file cabinet	1
	Chair	2
	Two-seat cushioned bench	1
TEST ROOM	EMPTY	***************************************
A	Cubicle	1
	Credenza	1
	Chair	3
В	Cubicle	1
	Credenza	1
	Chair	1
C .	Cubicle	1
	Credenza	1
	Chair	1
	Small round table	1
	2 drawer file cabinet	1
C2	Cubicle	1
	Credenza	1
	Chair	1
D	Cubicle	1
	Credenza	1
	Small round table	1
Е	Cubicle	1
	Credenza	1
	Chair	1
	Small round table	1
F	Cubicle	1
	Credenza	1
	Chair	2
	3 drawer file cabinet	1
	Small round table	1
G	Cubicle	1
	Credenza	1
	Small round table	1
ADMISSIONS DIRECTOR	Desk	1
	2 drawer file cabinet	1
FIN. AID DIRECTOR	2 drawer file cabinet	1
	Metal Cabinet	1
OFFICE WORKROOM	Built-in cabinets	1
	Metal mail slots	1
	Cubby storage	1
	3 drawer lateral file cabinet	1
STORAGE 1	Desk	1

	4 drawer Fire King	1	
NIGHT DEAN	EMPTY		
OFFICE 1	Desk	1	
Office 1	2 drawer file cabinet	1	
STUDENT SERVICES	4 drawer lateral file cabinet	1	
STODERT SERVICES	2 drawer lateral file cabinet	2	
	5 drawer file cabinet	4	
	Chair	1	
FINANCIAL AID	EMPTY		
DIR OF G.E.S.	Desk w/ return	1	
	2 drawer file cabinet	1	
DEAN	Desk	1	
	Bookshelf	2	
	Credenza	1	
BUSINESS OFFICERS	Desk w/ return	1	
	2 drawer file cabinet	1	
	Student Desk	1	
	4 drawer lateral file cabinet	1	
A.A. DIRECTOR	EMPTY		
EXECUTIVE DIRECTOR	EMPTY		
REGISTRAR	Credenza	1	
	2 drawer file cabinet	1	
	Chair	4	
REGISTRAR SECRETARY	Built-in cabinets	1	
	Desk	1.	
	2 drawer lateral file cabinet	1	
CONFERENCE ROOM	Conference table	1	
	2 drawer lateral file cabinet	1	
	Flat screen TV	1	
	TV stand	1	
OPEN H	Round table	2	
	Small cubicle desk	6	
	Chair	2	
	Rectangular table	2	
	Mail sorter	1	
	Small file cabinet	1	
STORAGE 2	Built-in shelving	1	
BOOKSTORE STORAGE	Misc. shelving	8	
BOOKSTORE	Built-in reception desk	1	
	Chair	11	
	2 drawer file cabinet	2	
	2 drawer lateral file cabinet	1	
	Rectangular table	1	
	Built-in shelving	1	

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302	Small locking file cabinet	1
	Chair	7
	Rectangular desk	1
303	Drafting table	8
	Drafting chair	8
	4 drawer file cabinet	1
	2 drawer lateral file cabinet	1
	Small bookshelf	1
	Podium	1
	Chair	1
	Projector	1
	Rectangular desk	2
304	Rectangular desk	12
	Teacher desk	1
	Chair	1
	2 drawer file cabinet	1
305	Rectangular desk	16
	Teacher desk	1
	Chair	1
	2 drawer file cabinet	2
306	Rectangular desk	17
	Chair	1
	4 drawer file cabinet	2
	4 drawer lateral file cabinet	1
307	Rectangular desk	9
	Teacher desk w/ sink	1
	File cabinet large storage	5
	2 drawer lateral file cabinet	1
	Chair	2
307 CLOSET	2 drawer file cabinet	1
Popularia de la compansa de la comp	Metal shelving	3
STORAGE 3	Shelving units	3
STUDENT LOUNGE	Rectangular table	6
	Flat screen TV	1
	Display shelving	1
STUDENT PATIO	Fixed patio furniture	ALL
MECH ROOM 1	Shelf	1
308	Robot	1
	Electronic training equipment	2
309	ЕМРТҮ	_
310	Chair	3
	Podium	1
	Computer teaching cart	1
311	Maintenance table	3

	Rectangular table	1
	Robotic table	1
	Wood work bench	1
311 HALLWAY	Display case	1
312	Rectangular desk	16
	Metal storage cabinet	2
	4 drawer file cabinet	1
	2 drawer file cabinet	1
	Chair	1
313	Podium	1
	Rectangular desk	14
	Work bench	2
	2 drawer file cabinet	6
	4 drawer file cabinet	2
	Shelf	1
	Stool	2
314	Projector	1
<b>J</b>	Rectangular desk	9
	Metal storage cabinet	5
<u> </u>	Work bench	2
	Tall Chair	4
1 1	2 drawer file cabinet	3
	4 drawer file cabinet	1
<u> </u>	Metal storage cabinet small	1
	Bookshelf	1
315	Rectangular table	6
313	Computer table	8
	2 drawer file cabinet	1
	Chair	1
	Metal storage cabinet small	1
316	Computer table	9
	Rectangular desk	5
	Metal storage cabinet	1
	Drafting table	1
	Drafting chair	1
OFFICE 2	2 drawer file cabinet	1
317	Chair	6
	Stool	3
	Storage cabinet	3
	Table top	2
	Metal storage under table	8
	Work bench	1
	Projector	1
	Electronic training equipment	1

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MECH ROOM 3	Bookshelf	1
	Storage shelf	1
FACULTY LOUNGE	Round table	3
	Mail sorter	1
	Wood table	2
	Formica table large	1
FACULTY PATIO	Fixed patio furniture	ALL
WINDOW DISPLAY	Display table	1
350	Rectangular table	4
	2 drawer lateral file cabinet	3
	Wooden desk	1
	6 drawer file cabinet	1
	4 drawer file cabinet	1
351	Rectangular table	9
	Podium	1
	Projector	1
	Chair	1
	Teacher desk	1
351 STORAGE	Metal shelving	5
352	Desk	2
	2 drawer lateral file cabinet	3
	2 drawer file cabinet	1
	Drafting table	1
	Metal storage cabinet	2
	Metal bookshelf	1
	3 drawer lateral file cabinet	1
	Drawing cabinet	1
352 CLOSET	Built-in casework	1
353	Large wood cubby	1
	Chair	2
	Corner desk	1
DISPLAY WINDOW	EMPTY	
354	Small table	2
	Wooden table	9
355	Wooden table	9
	Plan holder	1
	Computer table	1
	Cubby storage	1
	Chair	1
	2 drawer file cabinet	1
	Metal shelving	_ 1
356	4 drawer file cabinet	2
	Formica table large	1
STORAGE 4	Cubby storage	1

	Bookshelf	2
	Metal storage cabinet	1
and the second s	2 drawer file cabinet	· 1
359	Rectangular desk	14
	Metal storage cabinet	1
	Metal shelving	1
	Bookshelf	1
	Chair	1
	2 drawer file cabinet	2
	Projector	1
H.S. TERRITORY MANAGERS	Table	1
CORPORATE OFFICES 1	Workstation w/ return	5
	Chair	8
	2 drawer file cabinet	1
TELEPHONE ADMISSIONS	Folding table	5
And the same of th	Metal shelving	1
	2 drawer file cabinet	1
STORAGE 5	Metal shelving	2
	Metal storage cabinet	2
	2 drawer file cabinet	4
	4 drawer file cabinet	2
	Cubicle parts	
STORAGE 6	Metal shelving	7
	4 drawer file cabinet	5
361	Drafting table	10
	3 drawer lateral file cabinet	1
	Small desk	1
	2 drawer file cabinet	1
	Chair	1
	Drafting chair	4
	Projector	1
363	Folding table	2
	Drafting table	2
	Metal storage cabinet	1
	2 drawer file cabinet	2
	Chair	6
	4 drawer lateral file cabinet	1
	Metal shelving	4
	Small desk	1
	Plan holder	1
	Built-in storage in closet	1
358/360	Rectangular table	10
	Chair	2
	Metal storage cabinet	3

MECH ROOM 4	Metal storage cabinet	
362	Projector	
	Formica table large	
	Formica table small	
	Podium	
	Rectangular table	
	Desk	
	Chair	
	Metal storage cabinet	
364	Formica table large	
	Formica table small	
	Rectangular desk	
	Podium	
	Projector	
	Chair	
	Metal storage cabinet	
365	Formica table large	
	Wood table	
	Podium cart	
	Large storage cart	
	Metal storage cabinet	
	6 drawer file cabinet	
	2 drawer file cabinet	
	Chair	
	Projector	
366	Formica table large	
	Formica table small	
	Projector	
	Metal storage cabinet	
	4 drawer file cabinet	
	2 drawer file cabinet	
	Rectangular desk	
	Rectangular table	
367	Formica table large	
	Drafting table	
······································	Metal storage cabinet	
	Computer teaching cart	
	Chair	
	Wood table	
369	Wood table	
	Formica table large	
	Metal storage cabinet	
	Chair	

AND THE RESERVE OF THE PERSON	Rectangular desk	1
368	Formica table large	6
	Metal storage cabinet	2
	Formica table small	1
	Projector	1
	Rectangular desk	1
	Child desk	1
VENDING	Round table	4
371	2 drawer file cabinet	2
	Wood table	14
370	Projector	1
471,6474	Rectangular desk	13
	2 drawer file cabinet	3
California de la calenda de la	Metal storage cabinet	1
- Annual Control of the Control of t	Chiar	1
370 STORAGE	Metal shelving	2
	Metal storage cabinet	1
372	Projector	1
	Computer table	8
	Rectangular table	1
	3 drawer file cabinet	1
373	Small cubicle desk	7
	Computer teaching cart	1
	Chair	4
	Bookshelf	2
	5 drawer file cabinet	1
	Desk	1
	2 drawer lateral file cabinet	1
	3 drawer file cabinet	1
LIBRARY	Formica table small	7
	Wood table large	5
	Wood table	1
	Library shelving	ALL
	Chair	37
	Reception desk	1
	Cubby storage	2
CORPORATE OFFICES 2	6 drawer file cabinet	1
	Cubicle w/ return	3
	Small round table	2
	Chair	15
	Two-seat cushioned bench	1
	2 drawer file cabinet	6
IT	unable to enter - fiber racks per maint.	
TELEPHONE EQUIPMENT	Metal shelving	1

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REST AREA	EMPTY	
MECH ROOM 2	2 drawer file cabinet	1