

REAL ESTATE CONTRACT

THIS REAL ESTATE CONTRACT is made and entered into this _____ day of June, 2022 by and between **Hopkins County Board of Education**, 320 South Seminary Street, Madisonville, Kentucky, 42431, "Seller", and **City of Madisonville**, Post Office Box 705, Madisonville, Kentucky, 42431, "Purchaser".

WITNESSETH: That for and in consideration of the mutual covenants contained herein, the parties do hereby agree as follows:

1. **Property Subject to Contract.** The Seller agrees to sell and the Purchaser agrees to purchase certain property located at 75 South Railroad Street, Madisonville, Kentucky, and being identified as the property described in the deed attached hereto.

2. **Purchase Price.** The purchase price for the subject property shall be the sum of Two Hundred Thirty Thousand Dollars (\$230,000.00).

3. **Warranty of Title.** The Purchaser acknowledges that the Seller will be providing to Purchaser a deed of conveyance with general warranty of title.

4. **Possession.** The Seller shall grant the Purchaser possession of the subject property 10 days from the date of closing. Closing shall be held no later than June 30, 2022 if all contingencies are met.

5. **Property Taxes.** Since the Seller and Purchaser are tax exempt entities there is no proration of property taxes.

6. **Closing Costs.** The closing costs will be allocated however as necessary and customary for Hopkins County including but not limited to the fact that Seller shall pay for the cost of the deed preparation and transfer tax on the deed and Purchaser shall pay for the cost of the title examination, inspection, and the recording of the deed.

7. **Special Provisions or Contingencies.** This purchase is contingent upon all items contained in this Contract and any additional items including but not limited to the following:

- a. The property and building are being sold as is.
- b. The Seller must obtain approval from the Kentucky Department of Education to execute a deed of conveyance for the sale of this property.

SO AGREED this _____ day of June, 2022.

SELLER:

Hopkins County Board of Education

Attest:

Steve Faulk, Chairman

Amy Smith, Superintendent/Secretary

PURCHASER:

City of Madisonville, Kentucky

Kevin Cotton, Mayor

Prepared by:
FRYMIRE, EVANS, PEYTON,
TEAGUE & CARTWRIGHT, PLLC
Post Office Box 695
Madisonville, KY 42431
(270) 821-6165

Have seen and agreed:
FRYMIRE, EVANS, PEYTON,
TEAGUE & CARTWRIGHT, PLLC
Post Office Box 695
Madisonville, KY 42431
(270) 821-6165

J. Keith Cartwright
Board Attorney

Joe A. Evans III
City Attorney

THIS DEED OF CONVEYANCE made and entered into by and between **BHM Property Management, LLC**, a Kentucky limited liability company, 2385 Simmental Drive, Madisonville, Kentucky, 42431, hereinafter referred to as the "Grantor", and **Hopkins County Board of Education**, 320 South Seminary Street, Madisonville, Kentucky, 42431, hereinafter referred to as the "Grantee";

WITNESSETH: That for and in consideration of the sum of ONE HUNDRED SIXTY-THREE THOUSAND DOLLARS (\$163,000.00) cash in hand paid, the receipt and sufficiency of which is hereby acknowledged, the Grantor does hereby grant, bargain, sell and convey unto the Grantee, its successors and assigns forever, the following described property located at 75 South Railroad Street, Madisonville, Hopkins County, Kentucky, more particularly bounded and described as follows:

Unless stated otherwise, any monument referred to herein as an "iron pin set" is a 1/2" diameter rebar 24 inches in length, with an orange cap stamped "PLS 3277". All bearings stated herein are based on the Kentucky South Zone, North American Datum 1983 in U.S. Survey Feet.

A certain tract of land located in the City of Madisonville, Hopkins County, Kentucky, more particularly described as follows:

Beginning at an iron pin set this survey in the west right of way of Railroad Street and having Kentucky State Plane Coordinates N:2007084.10 and E:1131419.72 and also being the northeast corner of Cumberland Trace Legal as recorded in Deed Book 603, Page 700 in the Hopkins County Clerk's office; thence, running with said Cumberland Trace's north line N 80°10'32" W for a distance of 56.33' to an iron pin set this survey; thence, N 74°03'14" W for a distance of 94.10' to an existing 1/2" iron pin with broken cap, also being a corner in the east line of Planters Bank Inc. as recorded in Deed Book 744, Page 548 in the Hopkins County Clerk's office; thence, running with said Planters Bank's east line N 10°52'43" E for a distance of 49.96' to an iron pin set this survey in the south line of a 10' Alley; thence, running with said alley S 80°10'34" E for a distance of 150.00' to an iron pin set this survey, also being a corner in the west right of way of Railroad Street; thence, running with said right of way S 10°48'29" W for a distance of 80.00' to the point of beginning, having an area of 1.433 acres according to a survey conducted by Thomas W. Crabtree with Ronald Johnson and Associates, PSC in March 31, 2016.

Being the same property conveyed to BHM Property Management, LLC by Dannie J. French and his wife, Tammie French, by deed dated August 13, 2007 of record in Deed Book 668, page 118 of the Hopkins County Court Clerk's Office. (The above description is a new legal description prepared after a March 31, 2016 survey of the same property.)

TO HAVE AND TO HOLD the above described real property, together with all of the appurtenances thereunto belonging unto the Grantee, its successors and assigns forever, with Covenant of General Warranty of Title.

The parties hereto state that the consideration reflected in this deed is the full consideration paid for the property. The Grantee joins in the execution of this deed for the sole

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purpose of certifying the consideration pursuant to KRS Chapter 382.

IN TESTIMONY WHEREOF, witness the signatures of the parties on this 12th day of August, 2016.

TAX BILLS: Pursuant to KRS 382.135 the 2016 ad valorem property tax bills relating to the real estate herein conveyed will be paid by and should be mailed c/o the Grantee at the address set forth above.

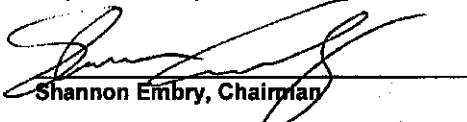
GRANTOR:

BHM Property Management, LLC


Sam Kris Goodman, Managing Member

GRANTEE:

Hopkins County Board of Education

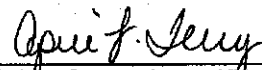

Shannon Embry, Chairman

Attest:


Deanna D. Ashby, Secretary and Superintendent


STATE OF KENTUCKY)
) SCT.
COUNTY OF HOPKINS)

The foregoing Deed and Consideration Certificate was subscribed, acknowledged and sworn to before me by Sam Kris Goodman, as Managing Member of BHM Property Management, LLC, a person known to me or presenting sufficient evidence of his identification, on this 12th day of August, 2016.



Notary Public, State at Large, KY
My commission expires: 9-8-18 515096

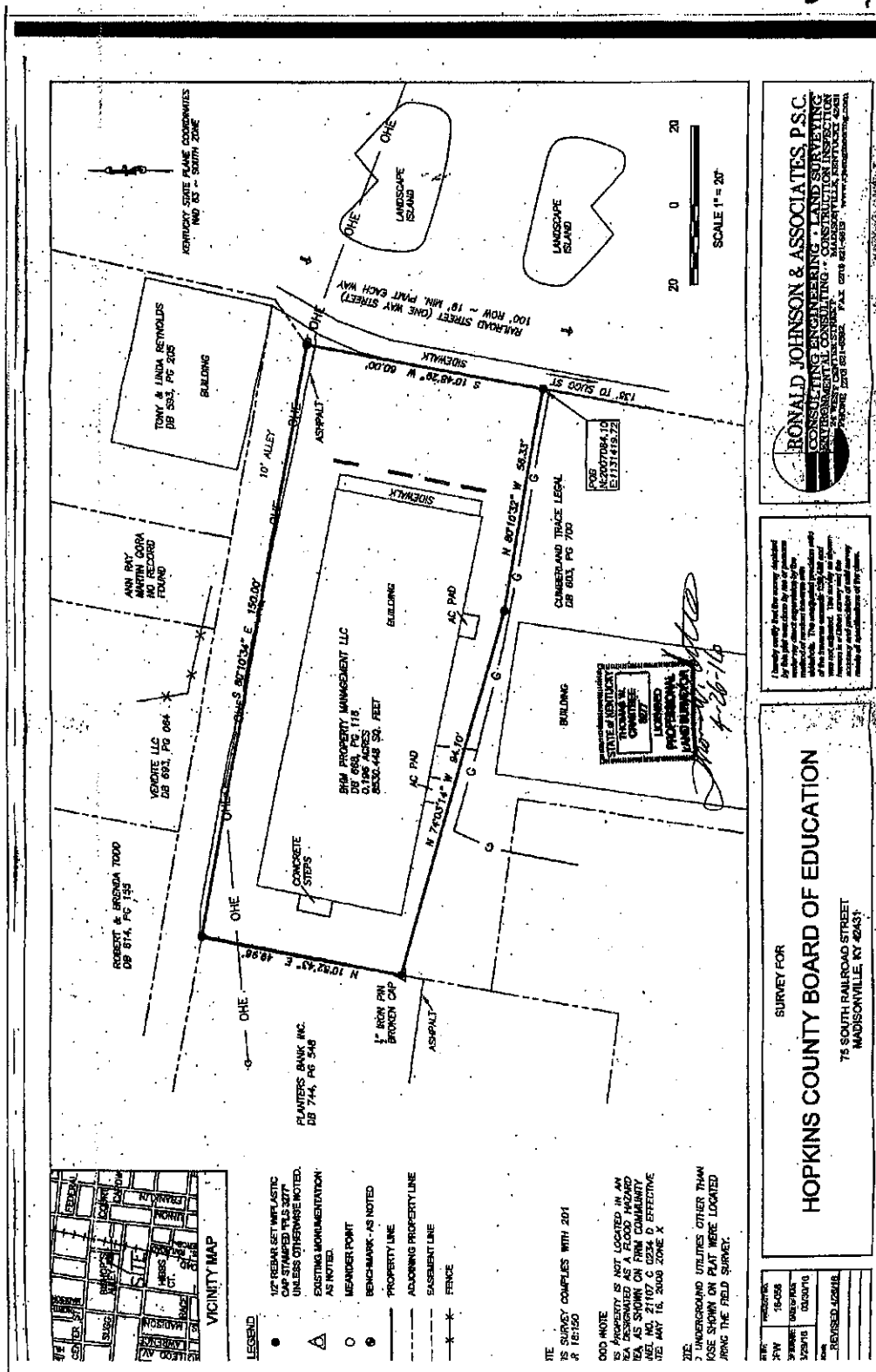
STATE OF KENTUCKY)
) SCT.
COUNTY OF HOPKINS)

The foregoing Deed and Consideration Certificate was subscribed, acknowledged and sworn to before me by Shannon Embry and Deanna D. Ashby, Chairman and Secretary/Superintendent, respectively, persons known to me or presenting sufficient evidence of their identification, on this 12th day of August, 2016.


Notary Public, State at Large, KY
My commission expires: 9-8-18 515096

Prepared by: J. Keith Cartwright
FRYMIRE, EVANS, PEYTON, TEAGUE & CARTWRIGHT
Post Office Box 695, Madisonville, KY 42431
(270) 821-6165


Attorney at Law
JKC.alt.2016Board.0505BHMProperty.HCBOE.Deed



Abstract

2016009240
HOPKINS CO, KY FEE \$17.00
STATE OF KY DEED TAX

STATE OF KY DEED TAX
\$163.00
PRESENTED / LODGED: 08-12-2016 09:54:09 AM

RECORDED: 08-12-2018
KEENAN CLOERN
CLERK
BY: DONALD ETHRIDGE
DEPUTY CLERK

BK: DEED 749
PG: 249-251