

This DEED, made and entered into this the \_\_\_\_\_ day of \_\_\_\_\_, 2023, by and between the FAYETTE COUNTY SCHOOL DISTRICT FINANCE CORPORATION, an agency, instrumentality and constituted authority of the Board of Education of Fayette County, Kentucky which has a mailing address of 1126 Russell Cave Road, Lexington, Kentucky 40505, party of the FIRST PART, and the BOARD OF EDUCATION OF FAYETTE COUNTY, KENTUCKY, which has a mailing address of 1126 Russell Cave Road, Lexington, Kentucky 40505, party of the SECOND PART. To comply with KRS 382.135, the in-care of tax mailing address for the current year is c/o Board of Education of Fayette County, Kentucky, 1126 Russell Cave Road, Lexington, Kentucky 40505.

**W I T N E S S E T H :**

WHEREAS, in connection with the issuance, from time to time, by the party of the first part of its School Building Revenue Bonds, the property known as Leestown Middle School was conveyed to the party of the first part by deed dated February 1, 1992 and of record in Deed Book 1619, Page 720, Fayette County Clerk's Office; and

WHEREAS, Leestown Middle School is currently subject to that certain Fayette County School District Finance Corporation School Building Refunding Revenue Bonds, Series 2014A with the Contract of Lease and Rent for said bond issue by and between the party of the first part and the party of the second part being dated as of March 1, 2014 and of record in Deed Book 3224, Page 413, Fayette County Clerk's Office; and

WHEREAS, the terms and provisions of the aforesaid bond issue and Contract of Lease and Rent, as well as applicable state statutes, provide that the statutory mortgage lien referred to therein is restricted in its application to the improvements and appurtenances financed by said bond issue together with such easements and rights of way for ingress, egress and the rendering of services to said improvements as may be necessary for the proper use and maintenance of same, and does not encumber unimproved portions of the Leestown Middle School site; i.e. those portions of Leestown

Middle School which were not improved with proceeds from the aforesaid bond issue; and

WHEREAS, the parcel of land hereinafter described is an unimproved portion of the Leestown Middle School site which will be conveyed to the Commonwealth of Kentucky for the use and benefit of the Transportation Cabinet, Department of Highways for the improvement of New Circle Road from Leestown Road to near Georgetown Road; and

WHEREAS, the party of the second part has directed the party of the first part to convey the hereinafter described parcel of land to the party of the second part for the consideration set forth below; and in connection therewith, the party of the second part has certified to the party of the first part that the withdrawal of said property from the remainder of the property encumbered by the aforesaid bond issue and the conveyance of same will not adversely affect the security of the remaining bond holders of the aforesaid bond issue inasmuch as title to that portion of the Leestown Middle School site upon which improvements were constructed with proceeds from the aforesaid bond issue, together with such easements and rights of way for ingress, egress and the rendering of services thereto as may be necessary for the proper use and maintenance of same, shall remain vested in the party of the first part and same will continue to be subject to the aforesaid Contract of Lease and Rent.

NOW THEREFORE, for no cash consideration, but for the purpose of vesting title to the hereinafter described property in the party of the second part for the purpose set forth above, the sufficiency of which is hereby acknowledged, the party of the first part does hereby grant and convey unto the party of the second part, its successors and assigns forever, the following described property located in Lexington, Fayette County, Kentucky, to wit:

Parcel Number 19  
Tract A

Being a tract of land lying in Fayette County along Leestown Road approximately 90 feet south of the intersection of Opportunity Way and Leestown Road, and more particularly described as follows:

Beginning at a point in the existing right of way line 79.40 feet right of Leestown Road station 88+44.85; thence with the existing right of way line South 51 degrees 05 minutes 39 seconds East, 48.58 feet to a point in the proposed right of way line 79.57 feet right of Leestown Road station 88+93.43; thence with the proposed right of way line South 40 degrees 31 minutes 08 seconds West, 15.40 feet to a point 94.96 feet right of Leestown Road station 88+92.94; thence with the proposed right of way line North 49 degrees 28 minutes 52 seconds West,

45.82 feet to a point in the west property line 93.50 feet right of Leestown Road station 88+47.14; thence with the west property line North 29 degrees 27 minutes 59 seconds East, 14.29 feet to the point of beginning.

The above-described tract contains 0.016 acre (695 square feet). It is understood between the parties hereto that the above-described tract is conveyed in fee simple.

Being part of the same property conveyed to the Fayette County School District Finance Corporation from the Lexington-Fayette Urban County Government by deed dated February 1, 1992, and of record in Deed Book 1619, Page 720, Fayette County Clerk's Office.

TO HAVE AND TO HOLD the above-described property, together with all the rights, appurtenances and privileges thereunto belonging unto the party of the second part, its successors and assigns forever in fee simple.

The party of the first part does hereby release and relinquish unto the party of the second part, its successors and assigns forever, all of its right, title and interest in and to the said property and does hereby covenant to and with the party of the second part, its successors and assigns forever, that it is lawfully seized in fee simple to the said property and has good right to grant and convey the same as herein done; that its title thereto is clear, perfect and unencumbered and that it will WARRANT SPECIALLY the same.

There is excepted from the foregoing warranty and covenants of title and this conveyance is made subject to any restrictive covenants, easements or agreements which may be of record in the aforesaid Fayette County Clerk's Office affecting the above-described property.

By execution, delivery and recording of this deed, the party of the first part and the party of the second part do hereby acknowledge the release of the above described property from the operation and effect of the Contract of Lease and Rent dated as of March 1, 2014 and of record in Deed Book 3224, Page 413, Fayette County Clerk's Office, said Contract of Lease and Rent to remain in full force and effect as to the remainder of the property described therein.

There is no transfer tax due on this conveyance pursuant to KRS 142.050 (7)(b).

IN WITNESS WHEREOF, the party of the first part has hereunto set its hand, by and through its duly authorized officer, this the day and year first above written.

FAYETTE COUNTY SCHOOL  
DISTRICT FINANCE CORPORATION

By: \_\_\_\_\_  
TYLER MURPHY, PRESIDENT

STATE OF KENTUCKY     )  
                                      )SCT.  
COUNTY OF FAYETTE    )

The foregoing instrument was acknowledged before me this the \_\_\_\_\_ day of \_\_\_\_\_, 2023 by Tyler Murphy, President of the Fayette County School District Finance Corporation, an agency, instrumentality and constituted authority of the Board of Education of Fayette County, Kentucky, on behalf of said corporation.

My Commission Expires: \_\_\_\_\_

\_\_\_\_\_  
NOTARY PUBLIC, STATE AT LARGE, KY  
PRINT NAME: \_\_\_\_\_  
NOTARY ID #: \_\_\_\_\_

CONSIDERATION CERTIFICATE

Being first duly sworn, the undersigned Grantor and Grantee hereby certify that the consideration reflected in this Deed is true and correct and is the full consideration paid for the subject property which has an estimated fair cash value of \$14,800.00.

FAYETTE COUNTY SCHOOL  
DISTRICT FINANCE CORPORATION

By: \_\_\_\_\_  
TYLER MURPHY, PRESIDENT

GRANTOR

BOARD OF EDUCATION OF FAYETTE  
COUNTY, KENTUCKY

By: \_\_\_\_\_  
TYLER MURPHY, CHAIRPERSON

GRANTEE


STATE OF KENTUCKY    )  
                                  )SCT.  
COUNTY OF FAYETTE    )

The foregoing Consideration Certificate was subscribed and sworn to before me this the \_\_\_\_\_ day of \_\_\_\_\_, 2023 by Tyler Murphy, President of the Fayette County School District Finance Corporation, on behalf of said corporation as Grantor, and by Tyler Murphy, Chairperson of the Board of Education of Fayette County, Kentucky, on behalf of said Board of Education as Grantee.

My Commission Expires: \_\_\_\_\_

\_\_\_\_\_  
NOTARY PUBLIC, STATE AT LARGE, KY  
PRINT NAME: \_\_\_\_\_  
NOTARY ID #: \_\_\_\_\_

Prepared By:

  
\_\_\_\_\_  
George F. Algier, Jr.  
Attorney-at-Law  
155 E. Main Street, Suite 101  
Lexington, Kentucky 40507  
(859) 255-8543