

OK AS TO FORM
AMH 7-13-2023

SALE AND PURCHASE AGREEMENT

THIS SALE AND PURCHASE AGREEMENT (this "Agreement") is made and entered into as of _____, 2023, which date is the last of Buyer and Seller to sign this Agreement (the "Effective Date") by and between **SATTICH PROPERTIES #2, LLC**, a Kentucky limited liability company ("Seller") and **BOARD OF EDUCATION OF JEFFERSON COUNTY, KENTUCKY**, operating as Jefferson County Public Schools ("Buyer"). Seller and Buyer are hereinafter sometimes collectively referred to as the "parties" and separately referred to as a "party".

WITNESSETH:

1. Sale and Purchase. Seller hereby agrees to sell and Buyer agrees to purchase, subject to the terms and conditions contained herein, that certain real property located at 4931 Poplar Level Rd., Louisville, Kentucky 40219, shown in the Jefferson County PVA records as having parcel ID: 062400660000, together with any improvements thereon and all appurtenances thereto (the "Property").

2. Purchase Price. The purchase price for the Property shall be Two Hundred Fifty Five Thousand Eight Hundred Forty Dollars (\$255,840.00) (the "Purchase Price"). Fifteen Thousand and No/100 Dollars (\$15,000.00) (the "Deposit") shall be paid by Buyer within three (3) business days after the Effective Date to Wyatt, Tarrant & Combs, LLP ("Title Company" or "Escrow Agent") as title agent to Commonwealth Land Title Insurance Company by wire transfer pursuant to Title Company's wiring instructions. The Deposit shall be applied to the Purchase Price at Closing or otherwise, subject to Section 14.B., refunded to Buyer pursuant to the terms and conditions of this Agreement. The balance of the Purchase Price shall be paid to Seller on the date of Closing in immediately available funds pursuant to wire transfer instructions furnished by Seller or by certified or cashier's check, subject to the prorations and adjustments provided herein.

3. Due Diligence Materials. To the extent not already provided by Seller, within three (3) business days after the Effective Date, Seller shall deliver to Buyer any and all due diligence materials that are in Seller's possession or control pertaining to the Property (the "Seller's Due Diligence Materials") including without limitation surveys, title exams, title policies, permits and environmental and geotechnical reports.

4. Due Diligence Inspections. On or before the expiration of one hundred twenty (120) days after the Effective Date (subject to the last sentence of this Section 4, the "Due Diligence Period"), 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, wetlands, 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 shall have the right to end the Due Diligence Period early and proceed to Closing at any time upon Buyer's written election to do so, subject to Seller's consent, which shall not be unreasonably delayed or conditioned.

Buyer and Buyer's employees, agents, contractors, and representatives ("Buyer's Representatives") shall have the right, upon twenty-four (24) hours' prior notice to Seller, to access the 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 facilities of Seller. Seller shall have the right to have a representative of Seller present at all inspections. Buyer shall immediately cause the removal of any liens filed against the Property by reason of such examination or inspection. Buyer shall promptly repair any damage to the Property resulting from access to and inspections of the Property by Buyer or Buyer's Representatives. If as a result of such review, examination and investigation, Buyer determines that the Property is unsuitable for Buyer's intended use for any reason or for no reason, 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.

5. Conveyance of Title; Closing Documents. Subject to the terms and conditions set 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 general warranty deed ("Deed") in the form (or substantially in the form) of Exhibit A attached to and made part of this Agreement, marketable fee simple title to the Property, free and clear of any and all liens and encumbrances, leases and rights of possession or occupancy, but subject to non-delinquent ad valorem property taxes (which shall be pro-rated by Seller and Buyer at the Closing on a calendar year basis in accordance with Kentucky custom), easements, rights-of-way, covenants, conditions, restrictions and stipulations of record; (ii) execute and deliver an owner's affidavit in the form (or in substantially the form) of Exhibit B 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 or Buyer; 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 an IRS Form 1099-s. Seller and Buyer shall each execute and deliver a settlement or closing statement. In addition, Seller shall convey to Buyer at Closing, by bill of sale ("Bill of Sale") in the form (or substantially in the form) of Exhibit C attached to and made part of this Agreement, Seller's right, title and interest in the Personal Property (as defined therein) free and clear of any and all liens and encumbrances and claims.

6. Casualty and Condemnation. 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.

7. Closing Costs. Notwithstanding anything to the contrary contained herein, Closing costs shall be paid as provided herein. Seller shall pay the (i) transfer tax due upon

recording the Deed, (ii) cost of preparing and recording any releases of existing mortgages and other encumbrance documents, (iii) Seller's attorney's fees and (iv) all other incidental expenses usually borne by sellers of property in Kentucky. Buyer shall pay the (i) Deed recording fee, (ii) title examination fee and title insurance premium, (iii) surveyor's fee, (iv) Buyer's attorney's fees and (v) all other incidental expenses usually borne by purchasers of property in Kentucky.

8. Seller's Representations and Warranties. Seller does affirmatively hereby represent and warrant to the Buyer that:

A. Seller is a Kentucky limited liability company, duly organized, validly existing and in good standing under the laws of the Commonwealth of Kentucky and has full power and authority to enter into this Agreement, to carry out Seller's obligations hereunder and to sell the Property.

B. The execution and delivery of this Agreement by Seller to Buyer and the carrying out of the provisions hereof by Seller have been duly authorized by all necessary action of Seller, and this Agreement constitutes the valid and binding obligation of Seller, enforceable against Seller in accordance with its terms;

C. Seller owns fee simple title to the Property.

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 Property. There are no leases or other occupancy agreements or arrangements affecting Seller's interest in the 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. Seller is not obligated to obtain any consent or approval that is required by any governmental authority or any other third party in order to fully effect the closing of the transaction contemplated by this Agreement.

G. Neither the Seller nor the Property is subject to any lawsuit, administrative action, arbitration or other proceeding pending, or to Seller's knowledge, threatened to be brought by any governmental agency or other persons against the Seller or the Property, or otherwise enjoining, restraining or restricting Seller with respect to the transfer of Seller's interest in the Property.

H. Seller has not received, with respect to or affecting the Property or any portion thereof, notice of any (i) pending or threatened condemnation, zoning or other governmental proceeding; (ii) 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 governmental codes, ordinances, laws, rules, regulations or private restrictions affecting the Property, including any violation of applicable zoning ordinances or any Environmental Laws (as hereinafter defined) which has not been cured. To Seller's knowledge, no violation of any Environmental Laws exist with respect to the 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.

9. Buyer's Representations and Warranties. 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 13D., 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 13D., 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 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 Property, together with true, accurate and complete copies of all instruments and other matters of record or otherwise affecting title to the Property, and (b) if desired or required by Buyer, an ALTA/NSPS survey of the Property, prepared by a surveyor, selected by Buyer, duly registered in the Commonwealth of Kentucky (the “Survey”). Buyer shall, no later than twenty five (25) 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 Property. Seller shall have twenty (20) 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 13 hereof) the transactions contemplated by this Agreement shall be consummated as scheduled and Buyer shall take title to the Property subject to the exceptions and other information previously objected to by Buyer other than (i) any mortgages, leases, memorandums of leases or other monetary liens created by, through or under Seller on the Property, all of which must be discharged and released of record at Seller’s expense prior to or at the Closing and (ii) any 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 other than (i) any mortgages, leases, memorandums of leases or other monetary liens created by, through or under Seller on the 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 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 twenty (20) 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. Seller's Covenants. From and after the Effective Date through Closing, Seller shall:

A. Not enter into any contract with respect to the 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 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.

12. Seller's Conditions Precedent. 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; and

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.

13. Buyer's Conditions Precedent. 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 and Section 14 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; and

D. Buyer shall have obtained final approval of this Agreement and to enter into this Agreement from the required amount of the board members of Buyer and any and all final 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 Property by Buyer.

14. Default.

A. Default by Seller. 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 (not caused by Buyer) is not cured by Seller within twenty (20) 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 \$15,000 as liquidated damages together with an amount equal to the sum of Buyer's actual out-of-pocket third party costs and expenses (including reasonable attorney's fees) incurred in connection with this Agreement; or (ii) enforce specific performance of this Agreement. Subject to Section 15, 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.

B. Default by Buyer. 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 twenty (20) days of such change to Seller's satisfaction, then Seller shall have the right, as Seller's sole remedy, to elect to either to: (i) terminate this Agreement and receive the Deposit as liquidated damages or (ii) enforce specific performance of this Agreement. Subject to Section 15, the remedies set forth in clauses (i) and (ii) are Seller's sole and exclusive remedies with respect to Buyer's default, 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 and Section 14.

15. 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.

16. Brokerage Fees. 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. 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 except for Duncan Commercial Real Estate serving exclusively as Buyer's broker ("Buyer's Broker"). Buyer's Broker shall be paid a commission fee by Seller pursuant to a separate agreement between Seller and Buyer'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 Buyer's Broker

and claimed by any other broker, consultant, finder or like agent not retained by Buyer. To the extent permitted by applicable law, Buyer agrees to hold Seller harmless and indemnify Seller from and against any and all costs, expenses (including reasonable attorneys' fees) and liabilities for any compensation, commissions or charges claimed by any broker, consultant, finder or like agent retained by Buyer, other than Buyer's Broker.

17. Notices. All notices and other communications required or permitted to be given hereunder shall be deemed given if delivered in writing by email (with confirmation that such email was sent), by hand delivery, 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 Title Company 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: Sattich Properties #2, LLC
1212 Hogarth Drive
Louisville, Kentucky 40222
Email: bsattich@gmail.com

with a copy to: Robert A. Marshall, PLC
c/o Robert A. Marshall
4500 Bowling Boulevard
Suite 100
Louisville, KY 40207
Email: bmarshall@robertmarshall-law.net

If to Buyer: JCPS
CB Young Service Center
3001 Crittenden Drive
Louisville, Kentucky 40209
Attn: Amanda Satterly, Coordinator of Fiscal
Operations
Email: amanda.satterly@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 Title Company: Wyatt, Tarrant & Combs, LLP in c/o
Commonwealth Land Title Insurance Company
400 W. Market St., Suite 2000
Louisville, Kentucky 40202
Attention: Michael Vincenti
Email: mvincenti@wyattfirm.com

18. Closing. The closing shall take place within thirty (30) days after the end of the 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.

19. Utilities. Seller shall make commercially reasonable efforts in good faith 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.

20. Entirety of Agreement. 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.

21. Severability. 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.

22. Counterparts. 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.

23. Time of Essence. 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.

24. Risk of Loss. Risk of loss with respect to the Property shall be borne by Seller until the closing and delivery of the Deed.

25. Headings. 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.

26. Modifications. 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.

27. Successors. This Agreement shall inure to the benefit of and bind the parties hereto and their respective successors and permitted assigns.

28. Assignment. 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.

29. Survival of Representations and Warranties. All representations and warranties of Seller and Buyer contained in this Agreement shall survive Closing for a period of one (1) year 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.

30. Escrow Agent. Seller and Buyer appoint Escrow Agent to serve hereunder as holder and distributor of the Deposit. Seller and Buyer to the extent permitted by applicable law, jointly and severally, agree to, and do hereby, indemnify and hold harmless Escrow Agent from and against (1) any costs and expenses actually paid by it (including, but not limited to, its reasonable attorneys' fees) resulting from, or in any manner relating to, the performance of its obligations as holder and distributor of the Deposit, and (2) any liability or cause of action based upon any claim relating to its duties as holder and distributor of the Deposit, except any claim based upon Escrow Agent's gross negligence or willful misconduct. The Deposit may be held in a non-interest bearing account, co-mingled with Escrow Agent's other escrow account funds. In the event any dispute should arise with regard to the Deposit, Escrow Agent shall be entitled to deposit same with a court of competent jurisdiction in Jefferson County, Kentucky, and thereafter be relieved of all obligations as holder and distributor of the Deposit under this Agreement. Seller's and Buyer's indemnity and hold harmless obligations in this Section 30 shall survive the termination of this Agreement and/or the Closing. Escrow Agent shall execute this Agreement for the purposes of agreeing to hold (upon receipt) and disburse the Deposit in accordance with the provisions of this Agreement.

31. Exculpation of Escrow Agent and Role of Escrow Agent. Escrow Agent shall not be liable for any act or omission whatsoever by it in connection with its role as holder and distributor of the Deposit except to the extent the same constitutes gross negligence or willful misconduct. Escrow Agent shall have no duties as holder or disbursing agent of the Deposit under this Agreement except those which are expressly set forth herein. Escrow Agent shall not be bound by or charged with notice of any transfer or assignment, in whole or in part, made by a party to this Agreement or its successors or assigns, unless or until written notice thereof is delivered to and acknowledged by Escrow Agent. The terms of this Section 31 shall survive the termination of this Agreement and/or the Closing.

32. Resignation of Escrow Holder. Escrow Agent may resign its role as holder and disbursing agent of the Deposit under this Agreement by giving five (5) days prior written notice to the Buyer and Seller and upon delivery of the Deposit to a successor ("Successor") which shall be designated by joint written instructions from Buyer and Seller to the Escrow Agent on or before the expiration of such five (5) days notice or, if no Successor has been designated by joint written instructions from Buyer and Seller within such time period, by delivery of the Deposit to a commercial bank reasonably acceptable to Buyer and Seller for such purpose, and pursuant to a replacement escrow agreement or similar documentation customarily used by (and providing for fees for such services customarily charged by) such commercial bank for such purpose. Upon the delivery of the Deposit to a Successor, Escrow Agent shall be fully released and discharged from

any further obligations as holder and disburser of the Deposit under this Agreement. The terms of this Section 32 shall survive the termination of this Agreement and/or the Closing.

33. Recovery of Expenses by Prevailing Party. The party prevailing in any suit, hearing, action, arbitration or other proceeding to adjudicate a dispute between the parties ("Proceeding") regarding the disbursement of the Deposit shall be entitled to recover from the non-prevailing party, in addition to any damages or other remedies the prevailing party may have been awarded, all reasonable expenses that the prevailing party may have incurred in connection with such Proceeding, including reasonable accounting fees, reasonable attorneys' fees, expert witnesses' fees, and costs of such Proceeding.

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

SELLER:

SATTICH PROPERTIES #2, LLC,
a Kentucky limited liability company

By: _____

Stephen L. Sattich

Name: _____

STEPHEN L. SATTICH

Title: _____

Manager

Date Signed: _____

6-20-23

BUYER:

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

By: _____

Dr. Martin Pollio, Superintendent

Date Signed: _____

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 hold and disburse the Deposit in accordance with the terms and conditions of this Agreement.

ESCROW AGENT:

WYATT, TARRANT & COMBS, LLP,
a Kentucky limited liability partnership,
as title agent to Commonwealth Land Title Insurance Company

By: _____

Name: _____

Date: _____

Attachments:

Exhibit A - Deed

Exhibit B - Owner's Affidavit

Exhibit C - Bill of Sale

EXHIBIT A

Form of General Warranty Deed

GENERAL WARRANTY DEED

THIS GENERAL WARRANTY DEED (this "Deed") is made and entered into as of _____, by and between **SATTICH PROPERTIES #2, LLC**, a Kentucky limited liability company, having a mailing address of 1212 Hogarth Drive, Louisville, Kentucky 40222 ("Grantor") 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.

WITNESSETH:

For and in consideration of Two Hundred Fifty Five Thousand Eight Hundred Forty Dollars (\$255,840.00), the receipt and sufficiency of which are hereby acknowledged, Grantor grants and conveys to Grantee, with covenant of GENERAL 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").

Grantor covenants that Grantor is lawfully seized of the estate hereby conveyed, that Grantor has full right and power to convey the same, and that the Property is free from all liens and encumbrances, except [i] 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 _____, which taxes have been adjusted between Grantor and Grantee, 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, Grantor 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.

THIS INSTRUMENT PREPARED BY:

**[THIS IS AN EXHIBIT – DO NOT
SIGN]**

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

BEGINNING in the centerline of Poplar Level Road at the Northwesterly corner of a tract of land conveyed to Cally Mae Hebel, January 20, 1942 by deed of record in Deed Book 1815 Page 269 in the office of the Clerk of the County Court of Jefferson County, Kentucky; thence North 31 degrees 05 minutes West 75 feet (old call North 31 degrees West); thence North 57 degrees 59 minutes 40 second East 798.74 feet to an iron pipe (old call North 60 degrees 15 minutes East 796.56 feet), said pipe being North 1 degree 58 minutes East 371.74 feet (old call North 2 degrees 30 minutes East 371.65 feet) from the Northeasterly corner of a tract conveyed to Robert Bartholomew by deed of record in Deed Book 1922 Page 463 in said clerk's office, and in the Easterly line of a tract conveyed to Permelia Kerrick, wife of Doctor B.H. Kerrick by deed of record in Deed Book 117 Page 546 in said clerk's office; thence with the Easterly line of said Kerrick tract South 1 degree 58 minutes West 371.74 feet (old call South 2 degrees 30 minutes West 371.65 feet) to an iron pipe, the Northeasterly corner of said Bartholomew tract; thence with the Northerly line of said Bartholomew tract South 60 degrees 12 minutes 20 seconds West 165.88 feet (old call South 60 degrees 15 minutes West 165.90 feet) to an iron pipe a corner to a tract conveyed to Cally May Hebel by deed of record in Deed Book 1805 Page 338 in said clerk's office; thence with the Northeasterly line of the Hebel tracts aforesaid North 31 degrees 08 minutes West 210 feet (old call north 31 degrees West) to an iron pipe corner to Cally Mae Hebel aforesaid; thence with the Northwesterly line of said Hebel tract of record in Deed Book 1815 Page 269, South 60 degrees 15 minutes West, passing an iron pipe on the Northeast side of Poplar Level road, in all 430 feet to the beginning, Containing 2.70 acres.

Being the same property conveyed to Sattich Properties #2, LLC, a Kentucky limited liability company by Deed dated February 1, 2010, of record in Deed Book 9522, Page 404, in the Office of the Clerk of Jefferson County, Kentucky.

8. Owner has not 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. Owner has not 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. Owner has not allowed and knows of no violation of any covenants, restrictions, agreements, conditions or zoning ordinances affecting the Real Estate.
11. Owner agrees to indemnify and does 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.

Scanned and emailed copies of the executed signature page of this Owner's Affidavit shall be effective and binding upon Seller as if such signature is an original signature.

Dated as of _____.

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

EXHIBIT A

Legal Description

BEGINNING in the centerline of Poplar Level Road at the Northwesterly corner of a tract of land conveyed to Cally Mae Hebel, January 20, 1942 by deed of record in Deed Book 1815 Page 269 in the office of the Clerk of the County Court of Jefferson County, Kentucky; thence North 31 degrees 05 minutes West 75 feet (old call North 31 degrees West); thence North 57 degrees 59 minutes 40 second East 798.74 feet to an iron pipe (old call North 60 degrees 15 minutes East 796.56 feet), said pipe being North 1 degree 58 minutes East 371.74 feet (old call North 2 degrees 30 minutes East 371.65 feet) from the Northeasterly corner of a tract conveyed to Robert Bartholomew by deed of record in Deed Book 1922 Page 463 in said clerk's office, and in the Easterly line of a tract conveyed to Permelia Kerrick, wife of Doctor B.H. Kerrick by deed of record in Deed Book 117 Page 546 in said clerk's office; thence with the Easterly line of said Kerrick tract South 1 degree 58 minutes West 371.74 feet (old call South 2 degrees 30 minutes West 371.65 feet) to an iron pipe, the Northeasterly corner of said Bartholomew tract; thence with the Northerly line of said Bartholomew tract South 60 degrees 12 minutes 20 seconds West 165.88 feet (old call South 60 degrees 15 minutes West 165.90 feet) to an iron pipe a corner to a tract conveyed to Cally May Hebel by deed of record in Deed Book 1805 Page 338 in said clerk's office; thence with the Northeasterly line of the Hebel tracts aforesaid North 31 degrees 08 minutes West 210 feet (old call north 31 degrees West) to an iron pipe corner to Cally Mae Hebel aforesaid; thence with the Northwesterly line of said Hebel tract of record in Deed Book 1815 Page 269, South 60 degrees 15 minutes West, passing an iron pipe on the Northeast side of Poplar Level road, in all 430 feet to the beginning, Containing 2.70 acres.

Being the same property conveyed to Sattich Properties #2, LLC, a Kentucky limited liability company by Deed dated February 1, 2010, of record in Deed Book 9522, Page 404, in the Office of the Clerk of Jefferson County, Kentucky.

EXHIBIT C

Form of Bill of Sale

BILL OF SALE

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **SATTICH PROPERTIES #2, LLC**, a Kentucky limited liability company ("Seller"), does hereby irrevocably convey 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), machinery, appliances and equipment (if and to the extent not real property) located on the Property (as defined in the Sale and Purchase Agreement dated _____, 2023 by and between Seller and Buyer) at 4931 Poplar Level Rd., Louisville, Kentucky 40219, and (ii) all warranties, if any, for the fixtures, machinery, appliances and equipment (including HVAC warranties if any). The property described in subparts (i)-(ii) in the preceding sentence are referred to herein as the "Personal Property".

Seller covenants, represents; and warrants that (i) Seller is the lawful owner of the Personal Property conveyed hereby, (ii) the Personal Property is free and clear of all liens and encumbrances and (iii) Seller has full right and power to convey 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 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 shall be effective and binding upon Seller as if such signature is an original signature.

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

IN WITNESS WHEREOF, this Bill of Sale has been duly executed by Seller effective
as of _____.

SELLER:

[THIS IS AN EXHIBIT – DO NOT SIGN]

SATTICH PROPERTIES #2, LLC,
a Kentucky limited liability company

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