

**AGREEMENT FOR PURCHASE AND SALE
OF REAL ESTATE**

THIS AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE (the “Agreement”) is made and entered into with an agreed upon effective date of _____, 2023, by and between **BUCHANAN PROPERTY GROUP, LLC**, of 801 Lakeside Drive, Elizabethtown, Kentucky 42701; **WARF PROPERTY GROUP, LLC** of 2172 Pierce-Danansburg Rd., Greensburg, Kentucky 42743; **JEFFREY ALLEN BUCHANAN**, of 1642 Mud Splash Road, Glendale, Kentucky 42740; (collectively, “**SELLERS**”), and **HARDIN COUNTY BOARD OF EDUCATION**, Elizabethtown, Kentucky, 42701 (“**PURCHASER**”).

WHEREAS, **SELLERS**, and **PURCHASER** previously entered into an Agreement for Purchase and Sale of Real Estate with an agreed upon effective date of January 6, 2023 (the “**Prior Agreement**”), which has been terminated; and

WHEREAS, **SELLERS** and **PURCHASER** desire to enter into a new agreement for the purchase and sale of the property described below.

NOW, THEREFORE, in consideration for conveyance of the property described below, the Parties hereby agree as follows:

(A) SALE AND PURCHASE OF PREMISES

SELLERS hereby agree to sell and convey to **PURCHASER**, and **PURCHASER** hereby agrees to purchase and take from **SELLERS**, a parcel of real estate located in Hardin County, Kentucky, and more specifically described as follows (the “**Property**”):

Lot 4 of the Buchanan Farm Subdivision Section 2 as identified in Plat File Number 7138 in the Office of the Hardin County Clerk’s Office.

(B) PURCHASE PRICE

The Purchase Price (“Purchase Price”) for the Property shall be thirty-six thousand five hundred twenty-five dollars (\$36,525.00).

(C) CLOSING CONTINGENCY

PURCHASER shall have no obligation to purchase the Property unless the following contingencies are satisfied in the sole and absolute discretion of the **PURCHASER**. The contingencies are as follows:

1. That **PURCHASER** receives the necessary approval from the Kentucky Department of Education, the Kentucky Department of Transportation and any and all other required regulatory approvals; and
2. That **PURCHASER** completes a Property Inspection as described in section H herein.

(D) CLOSING

SELLERS shall:

The closing of the sale and purchase of the Property shall occur not later than 15 days following the removal of all contingencies. Said date of closing shall be established by written notice from PURCHASER to SELLERS. Said closing shall occur at the offices of Skeeters, Bennett, Wilson & Humphrey in Radcliff, Kentucky unless it is mutually agreed by SELLERS and PURCHASER for the closing to occur elsewhere. If the closing does not occur on or before December 31, 2023 (the "Termination Date"), (a) this Agreement shall automatically terminate, (b) no party shall have any liability to any other party and (c) the Deposit shall be retained by SELLERS provided that SELLERS are not then in breach of this Agreement otherwise the Deposit shall be returned to PURCHASER.

At and as of the closing, subject to the contemporaneous performance by PURCHASER of its obligations set forth below, SELLERS shall:

1. Convey the property to PURCHASER by deed of special warranty, free and clear of all liens and encumbrances except (a) laws, rules and regulations affecting the Property, (b) the lien of current ad valorem taxes not yet due and payable, (c) matters that would be disclosed by an accurate survey of the Property and (d) easements, restrictions, stipulations and other matters of record; provided, however, the deed will contain a restriction that prohibits PURCHASER from (1) granting to the owners of the adjacent property to the north of the Property any rights to access or use any road constructed on the Property without the prior written consent of the SELLERS and (2) taking any action to request or support the dedication of a road for public use on the Property without the prior written consent of the SELLERS;
2. Deliver possession of the Property at and as of the time of recording the deed;
3. Sign closing documents as reasonably required by PURCHASER and its title insurance company;
4. Grant to PURCHASER a temporary Construction Easement that shall run the length of the Property, be 25 feet wide and terminate upon completion of the new school to be constructed by the PURCHASER and completion of a permanent roadway to be constructed by the PURCHASER;
5. Release the memorandum of lease with respect to the Property; and
6. Sign an access easement in a form reasonable acceptable to SELLERS that provides SELLERS the right to a curb cut and the rights of ingress and egress to any road constructed on the Property (the "Access Easement").

At and as of the closing, subject to the contemporaneous performance by SELLERS of

their obligations set forth above, PURCHASER shall:

1. Prepare, execute and record a special warranty deed and temporary construction easement, suitable to meet the needs of PURCHASER, at PURCHASER's expense;
2. Provide copies of all closing documents to SELLERS prior to closing, for SELLERS review and distribution;
3. Sign and record, at its expense, the Access Easement; and
4. Deliver to SELLERS the Purchase Price after applying the Deposit and any adjustments for prorations.

(E) GOOD FAITH DEPOSIT

1. As evidence of good faith, PURCHASER shall deposit with the SELLERS the sum of **Five Thousand Dollars (\$5,000.00)** (the "Deposit") within five (5) business days after the execution of the Agreement by all parties, to be held by the SELLERS to be applied to the Purchase Price at the time of closing. If the SELLERS are unable to satisfy its representations and warranties as set forth in Section (I) of this Agreement, then the PURCHASER shall be entitled to a refund of the Deposit and PURCHASER also reserves the right to seek specific performance.

2. If the PURCHASER elects to terminate this Agreement as set forth in Paragraph H prior to the 1st day of December, 2023, Purchaser shall be entitled to a refund of the Deposit and PURCHASER shall have no further rights under this agreement.

3. If the Closing Contingencies set forth in paragraph C are not satisfied in its sole discretion of the PURCHASER, the PURCHASER shall be entitled to a refund of the Deposit and PURCHASER shall have no further rights or obligations under this Agreement.

4. If the purchase of the Property is not completed as a result of the Purchaser's decision in its sole discretion, not to go forward with the acquisition, then the SELLERS shall retain the Deposit as its sole and exclusive remedy.

(F) APPORTIONMENTS, RESPONSIBILITY FOR OTHER EXPENSES

1. Real estate taxes and Assessments

- a. All real estate taxes, assessments and impositions relating to the Property and attributable to the year 2023 shall be prorated on a calendar year basis on the date of closing.

2. Transfer tax and recording fees

- a. PURCHASER represents that the transaction is exempt from transfer tax imposed on the transfer of the Property and PURCHASER shall pay all

recording fees imposed for recording the deed.

3. Agriculture Lease Payment.

- a. SELLERS represents there are no agricultural leases in place as of January 1, 2023, that cannot be terminated on less than 30 days notice.

4. Legal and other fees and expenses

- a. Each party shall bear its own legal fees and other expenses associated with this transaction.

5. Neither PURCHASER nor SELLER has retained the services of a Real Estate Agent regarding this conveyance. However, it is agreed and understood that under no circumstances shall the PURCHASER be obligated to pay any Real Estate commissions as a result of the conveyance described herein.

(G) ENVIRONMENTAL

SELLERS shall make available to PURCHASER all soil reports and engineering reports and any other reports or studies (including without limitation environmental and physical inspection reports) which it may possess regarding the Property at Sellers' property in Hardin County, Kentucky.

For purposes of this Agreement, "Environmental Matters" shall mean and include any condition, claim, cost, order, demand, requirement or liability either (i) regulated or arising under any environmental law, or (ii) caused by or relating to any Hazardous Materials or environmental contamination at, on, under, in or emanating from the Property, including without limitation underground storage tanks. "Hazardous Materials" shall mean and include any substance, product, matter, material, waste, solid, liquid, gas or pollutant, the generation, storage, disposal, handling, recycling, release, treatment, discharge or emissions of which is regulated, prohibited or limited under any environmental law, and shall also include without limitation: (i) gasoline, diesel, fuel, fuel oil, waste oil and any other petroleum hydrocarbons including any additives or other byproducts associated therewith, (ii) asbestos and asbestos containing materials in any form, and (iii) polychlorinated biphenyls. Environmental laws shall mean and include without limitation (i) the Resource Conservation and Recovery Act, as amended by the Hazardous and Solid Waste Amendments of 1984, as now or hereafter amended (42 U.S.C. § 6901 et seq.), (ii) the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, as now or hereafter amended (42 U.S.C. § 9601 et seq.), (iii) the Clean Water Act, as now or hereafter amended (33 U.S.C. § 1251 et seq.), (iv) the Toxic Substances Control Act, as now or hereafter amended (15 U.S.C. § 2601 et seq.), (v) the Clean Air Act, as now or hereafter amended (42 U.S.C. § 7401 et seq.), (vi) the Safe Drinking Water Act, (42 U.S.C. § 300f et seq.), (vii) all regulations promulgated under any of the foregoing, (viii) any local or state law, statute, regulation or ordinance analogous to any of the foregoing, and (ix) any other federal, state or local law (including any common law), statute, regulation or ordinance regulating, prohibiting or otherwise restricting the pollution, protection of

the environment or the use, storage, discharge or disposal of Hazardous Materials.

(H) PROPERTY INSPECTION/AS IS WHERE IS

1. PURCHASER shall have an inspection period which shall commence on the Effective Date and continue until December 1, 2023 (the "Inspection Period") to review the Survey, Commitment and the other materials; to complete a physical inspection of the Property to determine if the Property, in PURCHASER's opinion, is suitable for PURCHASER's intended use and purpose, to wit; to conduct soil tests and engineering studies; to test for the presence of hazardous substances and wastes and investigate Environmental Matters or the Existence of Hazardous Materials; to ascertain the availability and sufficiency of utilities to the Property; to study drainage; to review zoning; to determine whether there is or will be adequate access to the Property; to determine whether there is or will be adequate parking for the Property and its intended use; to review deed restrictions and any other limitations or covenants, conditions and restrictions on land use; to examine the Property; to review and investigate taxes, assessments and any other matter affecting the Property; and to obtain approval from all regulatory agencies, specifically including the Kentucky Department of Education. SELLERS shall cooperate with PURCHASER in the making of the foregoing investigations, at no expense to SELLERS. PURCHASER shall indemnify and hold SELLERS harmless from and against any loss, claim or liability (including reasonable attorneys' fees and expenses) arising or resulting from any physical damage to the Property or injuries to persons or property resulting from the inspections made by PURCHASER or PURCHASER's agents or representatives.

2. It being agreed and understood that SELLERS do not assume any legal responsibility to address or remediate any Environmental Matters or Hazardous Materials that it may discover as a result of the inspection described herein.

3. Purchaser shall have the full and absolute right to terminate this Agreement upon completion of the Inspection Period for any reason or no reason at its sole discretion and shall be entitled to a refund of the Deposit. After December 1, 2023 if Purchaser elects not to go forward with the transaction, the Purchaser forfeits the good faith deposit and Seller shall accept the good faith deposit as its sole and exclusive remedy.

4. If Purchaser elects to go forward with the purchase, Purchaser shall accept the Property, "AS IS, WHERE IS, WITH ALL FAULTS"

(I) REPRESENTATIVES AND WARRANTIES BY SELLERS

SELLERS hereby make the following representations and warranties to PURCHASER:

1. This agreement constitutes the legally valid and binding obligation of SELLERS, enforceable in accordance with its terms.

2. Neither the entering into of this agreement nor the consummation of the transactions contemplated hereby will constitute a violation or breach by SELLERS of any contract, instrument or other agreement to which it/they is/are a party or to which it/they is/are

subject, or any judgment, order, writ, injunction or decree issued against or imposed upon it, or will result in any violation of applicable law, order, rule or regulation of any governmental authority.

3. SELLERS have received no notice of and to the best knowledge of SELLERS there are no pending or threatened condemnation or similar proceedings (other than those threatened by PURCHASER) of any nature whatsoever affecting the property or any portion thereof or that any such proceeding is contemplated.

4. SELLERS have not received any notice from any governmental unit or agency indicating that the Property or any portion thereof or any operation conducted therein, is in violation of any statute, code, ordinance or regulation, and, to the best knowledge of SELLERS no such violation exists.

5. There is no action, suit, litigation or proceeding of any nature pending, or, to the best knowledge of SELLERS, threatened, against or affecting the property, or any portion thereof, or which could result in the obtaining of a lien or other interest in the property by any third party, in any court or before or by any federal, state, county or municipal department, commission, board, bureau, agency or other governmental instrumentality.

6. To the best knowledge of SELLERS, the current use of the property fully complies with all applicable codes and other applicable laws, regulations and ordinances, including without limitation applicable zoning and land use laws, regulations and ordinances.

7. There are no unpaid claims of contractors, material men or laborers which could give rise to a lien against the Property.

8. SELLERS own the property free and clear of any and all liens, encumbrances, stipulations and restrictions other than those of public record,

9. There are no binding and enforceable leases in place other than those of public record, whether written or verbal, that entitle any third party to have access or control of the Property.

(J) REPRESENTATIONS, WARRANTIES, ACKNOWLEDGMENT AND COVENANTS BY PURCHASER

PURCHASER make(s) the following representations and warranties to SELLERS:

1. PURCHASER is a Public School District of the Commonwealth of Kentucky, having full power to enter into this agreement and to consummate the transactions provided for herein.

2. The execution, delivery and performance of this Agreement have been duly authorized by all necessary action on the part of PURCHASER.

3. This Agreement constitutes the legally valid and binding obligation of the PURCHASER, enforceable in accordance with its terms.

PURCHASER covenants the following which covenants and obligations shall survive the closing:

1. PURCHASER shall not object to the proposed re-zoning of Hardin County Planning & Development Commission Permit No. 20220234 or Kentucky Public Service Commission Case No. 2022-00011, or any other efforts to develop a solar project on property owned by SELLERS or their affiliates.

2. PURCHASER shall reimburse cost incurred by Douglas H. and Sharmin H. Lush in the amount of \$1,700.00 related to an easement across property owned by SELLER as described in Deed Book 941 Page 14 in the Office of the Hardin County Clerk.

3. PURCHASER, at its expenses, shall upon construct an access road from US Highway 62 to property being acquired by PURCHASER that will include a curbcut to allow SELLER to connect to such road the location of which shall be agreed upon by the Parties. Upon completion of such road, PURCHASER shall thereafter grant to SELLER and its successors and assigns a perpetual, non-exclusive access easement over such road and an area on PURCHASER'S property for SELLER to connect to such road for the benefit of any property owned by SELLER. This easement shall run with the land and benefit SELLER and SELLER'S successors and assigns.

4. PURCHASER acknowledges a solar electric generating facility on property in the vicinity of Hardin County Schools is a preferred and suitable neighbor and further acknowledges that the construction of such a facility creates educational opportunities for the students of Hardin County in areas related to Science, Technology and Renewable Energies.

5. Upon the request of SELLERS or its designee, PURCHASER shall (a) agree to any annexation of the Property by the City of Elizabethtown (the "City"), and (b) if SELLERS desire to pursue a voluntary annexation of property owned by SELLERS or its affiliates, PURCHASER agrees to participate in such voluntary annexation, at the expense of SELLERS. The obligations in the immediately preceding sentence are conditioned upon the City providing PURCHASER a waiver or other commitment to not annex the property adjacent to the Property and used for the purpose of a school. PURCHASER, at SELLERS' expense, shall execute such documents and take such other actions necessary to effect an annexation initiated by the City or voluntarily initiated by SELLERS. PURCHASER further agrees that this covenant shall run with the land and be binding on any successors or assigns of the Property and shall execute a memorandum of purchase agreement against the Property that provides record notice of the existence of this obligation.

6. PURCHASER may not initiate condemnation proceedings within six months after termination or expiration of this Agreement unless either (a) PURCHASER terminated this Agreement after a breach of this Agreement by SELLERS or (b) the Closing did not occur on or before the Termination Date and PURCHASER was not in default of this Agreement at such time.

(K) RISK OF LOSS; INSURABLE INTEREST

Until the time of recording of the deed, risk of loss with respect to the Property shall continue to be borne by SELLERS, and SELLER shall continue to maintain liability insurance covering said Property.

(L) CONDEMNATION; OTHER PROCEEDINGS

In the event of any condemnation or similar proceedings being instituted during the term of this agreement, PURCHASER shall have the option (1) to elect to close under this agreement, to pay the Purchase Price for the Property, and to receive the condemnation proceeds, or (2) to elect to terminate this agreement, recover the deposit, and have no further obligation to SELLERS hereunder.

(M) PURCHASER'S ACCESS TO THE PROPERTY PRIOR TO CLOSING

PURCHASER may, prior to the closing, through its employees, representatives, attorneys, accountants or agents, make such further inspection of the property which the PURCHASER deem necessary or desirable.

(N) MISCELLANEOUS PROVISIONS

1. This Agreement, together with any exhibits and schedules hereto, which are deemed to be incorporated by references as if fully set forth at length herein, constitutes the entire written understanding of the Parties and supersedes all oral and written understandings of the Parties, all of which are deemed to be merged herein. This agreement may not be modified or amended except in writing, signed by each of the Parties hereto, or their permitted successors or assigns.

2. This Agreement may not be assigned by PURCHASER without the prior written consent of SELLERS, which consent shall not be unreasonable withheld. This agreement shall be binding upon and shall insure to the benefit of all successors, heirs, and permitted assigns for the Parties hereto.

3. This Agreement and the obligations of the Parties hereunder shall be governed in all respects by the laws of the Commonwealth of Kentucky.

(O) FURTHER DOCUMENTATION

The Parties believe that they have identified all documentation necessary in order to consummate the transactions contemplated by this agreement. In the event, however, that other and further documents, consistent with the terms of this agreement, are necessary in order to consummate the transactions contemplated hereby, each of the SELLERS and PURCHASER commit to use its best efforts to provide such documentation as soon as practicable, with the intention that the transactions contemplated hereby shall be completed on or prior to the closing.

(P) DEFAULT AND REMEDIES

In the event of any material default hereunder, the Parties shall have the following remedies:

1. In the event of a default by SELLERS, PURCHASER shall have the right to recoup the good faith deposit, to terminate this agreement, and/or to seek such other remedies to which PURCHASER might be entitled at law or in equity, including obtaining a decree of specific performance to require conveyance of the Property to PURCHASER in accordance with the terms of this agreement. The SELLERS shall be responsible for all attorney's fees, court costs and expenses paid by the PURCHASER in the event of a default by the SELLERS.

2. In the event of a default by the PURCHASER, SELLERS shall have the right to retain the good faith deposit and to terminate this agreement as its sole and exclusive remedy. Notwithstanding anything to the contrary in the immediately preceding sentence, if PURCHASER breaches any of its obligations set forth in Section 7(J) above, (1) SELLER shall have the right to seek such remedies to which SELLER might be entitled at law or in equity, including obtaining a decree of specific performance to require performance of such obligations and (2) PURCHASER shall be responsible for all attorney's fees, court costs and expenses paid by the SELLER in the event of such a default by PURCHASER.

(Q) LEGAL REPRESENTATION

David T. Wilson II and the law firm Skeeters, Bennett, Wilson & Humphrey have advised the Purchaser regarding his agreement and provided no legal advice to the Seller. Seller acknowledges that they understand that they have the right to seek their own legal counsel.

(R) PRESUMPTION AS A RESULT OF DRAFTING

There shall be no presumption relative to the interpretation of this Agreement as a result of it being drafted by legal counsel for PURCHASER;

(S) CONTROLLING LAW, VENUE, AND LEGAL FEES OF PREVAILING PARTY

This Agreement shall be governed by the laws of the Commonwealth of Kentucky. Venue shall be in Hardin County, Kentucky to the exclusion of all other venues. In the event of litigation regarding the interpretation and enforcement of this agreement, the prevailing party shall be entitled to reimbursement of legal fees and court costs incurred.

SEPARATE SIGNATURE PAGES FOLLOW

IN WITNESS WHEREOF, the undersigned has executed this Agreement this _____ day
of _____, 2023.

SELLERS:

BUCHANAN PROPERTY GROUP, LLC

BY: *Susan Augenstein*

IN WITNESS WHEREOF, the undersigned has executed this Agreement this _____ day
of _____, 2023.

SELLERS:

WARF PROPERTY GROUP, LLC

BY: Deborah Warf

IN WITNESS WHEREOF, the undersigned has executed this Agreement this _____ day
of _____, 2023.

SELLERS:


JEFFREY ALLEN BUCHANAN

IN WITNESS WHEREOF, the undersigned has executed this Agreement this 21st day
of September, 2023.

PURCHASER:

HARDIN COUNTY SCHOOL BOARD

BY: Jeresa Morgan