

OK AS TO FOR...
AMH 03-13-2024

SALE AND PURCHASE AGREEMENT

THIS SALE AND PURCHASE AGREEMENT (this "Agreement") is made and entered into as of April 17, 2024, which date is the last of Buyer and Seller to sign this Agreement (the "Effective Date") by and between **ON SOK KIM and HAE SUN KIM**, husband and wife (individually and collectively, "Seller") and **JEFFERSON COUNTY SCHOOL DISTRICT FINANCE CORPORATION**, a Kentucky non-profit corporation ("Buyer").

WITNESSETH:

1. Sale and Purchase. Seller hereby agrees to sell and Buyer agrees to purchase, subject to the terms and conditions contained herein, approximately 3.25 acres of real property located at 4919 Poplar Level Road, Louisville, Kentucky 40219, as depicted in the area with red boundary lines in the drawing attached hereto as Exhibit A, together with any improvements thereon and all appurtenances thereto (the "Property"). The Property is a portion of the real property shown in the Jefferson County PVA records as having parcel ID: 062400730000 and described therein as consisting of approximately 5.4895 acres (the "Seller's Existing Property"). The Seller's Existing Property is to be subdivided pursuant to the Plat (as defined in Section 11 below) to create (i) a tract consisting of Seller's Existing Property other than the Property (the "Seller's Retained Property") and (ii) a tract consisting of the Property, which tract may be consolidated with Buyer's existing tract adjacent to the Property, having parcel ID: 085600040203, pursuant to the Plat. The Plat is to be obtained in accordance with Section 11 below. Following the sale of the Property to Buyer, Seller shall retain the Seller's Retained Property.

2. Purchase Price. The purchase price for the Property shall be Seven Hundred Eight Thousand Seven Hundred Fourteen and No/100 Dollars (\$708,714.00) (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 15.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 (and to any portion of 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 Seller's Existing 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 Seller's Existing Property by reason of such examination or inspection. Buyer shall repair any damage to the Seller's Existing 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 B attached to and made part of this Agreement, with the Plat attached as a part of the Deed, 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, easements, rights-of-way, covenants, conditions, restrictions and stipulations of record; (ii) execute and deliver an owners' affidavit in the form (or in substantially the form) of Exhibit C 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 substitute form 1099-s. Seller and Buyer shall each execute and deliver a settlement or closing statement.

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.

A. 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) the application fee and all other costs for obtaining approval of the Plat not to exceed \$300.00, (iv) Seller's attorney's fees and (v) 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) cost of preparing the Plat, (v) Buyer's attorney's fees and (vi) all other incidental expenses usually borne by purchasers of property in Kentucky.

B. Because the Property and the Seller's Retained Property will not be separate tax parcels in the year of Closing such that one property tax bill will be issued for both the Property and the Seller's Retained Property, ad valorem property taxes assessed against the Seller's Existing Property for the year of Closing 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 the year of Closing, 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 Existing Property for the year of Closing which are due and payable in the year of Closing 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. Seller's Representations and Warranties. 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 Property.

B. 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 and 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 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, except for approval of the Plat.

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. Upon Buyer obtaining the consents and approvals described in Section 14D., Buyer shall have full power and authority to carry out its obligations hereunder; and

B. Upon Buyer obtaining the consents and approvals described in Section 14D., 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 (20) 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 ten (10) 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 14 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 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. Minor Subdivision Plat. Prior to the expiration of the Due Diligence Period, Seller and Buyer, shall make commercially reasonable efforts and work together 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 Existing Property into separate parcels of real estate such that (i) the Property and (ii) the Seller's Retained Property constitute separate legal parcels and comply with all applicable laws, statutes, regulations, ordinances and codes (the "Plat"). The Property may be consolidated with Buyer's existing tract adjacent to the Property, having parcel ID: 085600040203, pursuant to the Plat. Seller hereby agrees to promptly sign documents and take actions that are reasonably deemed necessary or appropriate by Buyer or Buyer's surveyor in order to obtain the Plat including without limitation signing the application for the Plat.

12. 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.

13. 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.

14. 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, Section 15 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; 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.

E. Seller shall have obtained all necessary final, non-appealable governmental approvals of the Plat.

15. 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 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 \$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 16, 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 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 15 and Section 17.

16. Attorney's Fees. In the event either party hereto employs an attorney because of the other party's default, to the extent permitted by applicable law 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.

17. Termination Right. If the conditions under Section 14D. and Section 14E. are not satisfied on or before the last day of the Due Diligence Period, Buyer shall have the right to terminate this Agreement by notice to Seller 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; provided, however, if desired by Buyer and Seller, Buyer and Seller may enter into an amendment to this Agreement extending the Due Diligence Period.

18. 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 except for Kentuckiana Commercial Property Management serving exclusively as Seller's broker ("Seller's Broker"). 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"). Seller's Broker shall be paid a commission fee by Seller pursuant to a separate agreement between Seller and Seller'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 Seller's Broker, Buyer's Broker and/or any other broker.

19. Notices. 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 that such email was sent), 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: Mr. and Mrs. Kim
4919 Poplar Level Road
Louisville, Kentucky 40219
Email: ksample@kcpm.com

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

20. 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.

21. Utilities. Seller shall make commercially reasonable efforts in good faith to cause all utility meters (if any) to be read as of the day of Closing and cancel service (if any) as of that date, in which event Seller shall be responsible for all charges to the date the meters (if any) are read, and Buyer shall obtain service and be responsible for all charges thereafter. To the extent meters (if any) are not read on that date, or to the extent utility charges (if any) 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.

22. Fence. JCPS agrees, when athletic fields are developed on the Property, to construct a minimum 4' tall chain link fence along the segment of the boundary line of the Property that (per the Plat) is to abut the Property and the Seller's Retained Property.

23. 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.

24. 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.

25. 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.

26. 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.

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

28. 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.

29. 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.

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

31. 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.

32. 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.

33. 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 33 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.

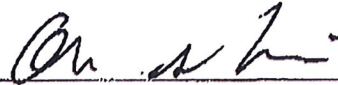
34. Exculpation of Escrow Agent and Role of Escrow Agent. Escrow Agent shall not be liable for any act or omission whatsoever by it in connection with its role as holder and distributor of the Deposit except to the extent the same constitutes gross negligence or willful misconduct. Escrow Agent shall have no duties as holder or disburser 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 34 shall survive the termination of this Agreement and/or the Closing.

35. Resignation of Escrow Holder. Escrow Agent may resign its role as holder and disburser 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 35 shall survive the termination of this Agreement and/or the Closing.

36. 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.

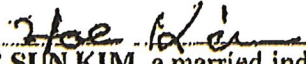
IN TESTIMONY WHEREOF, the parties have executed this Agreement as of the Effective Date.

SELLER:



ON SOK KIM, a married individual

Date Signed: 3/4/2024



HAE SUN KIM, a married individual

Date Signed: 3/4/2024

BUYER:

**JEFFERSON COUNTY SCHOOL DISTRICT
FINANCE CORPORATION,**
a Kentucky non-profit corporation

By: 
Dr. Martin A. Pollio, President

Date Signed: 4/17/24

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 - Drawing depicting the area of the Property

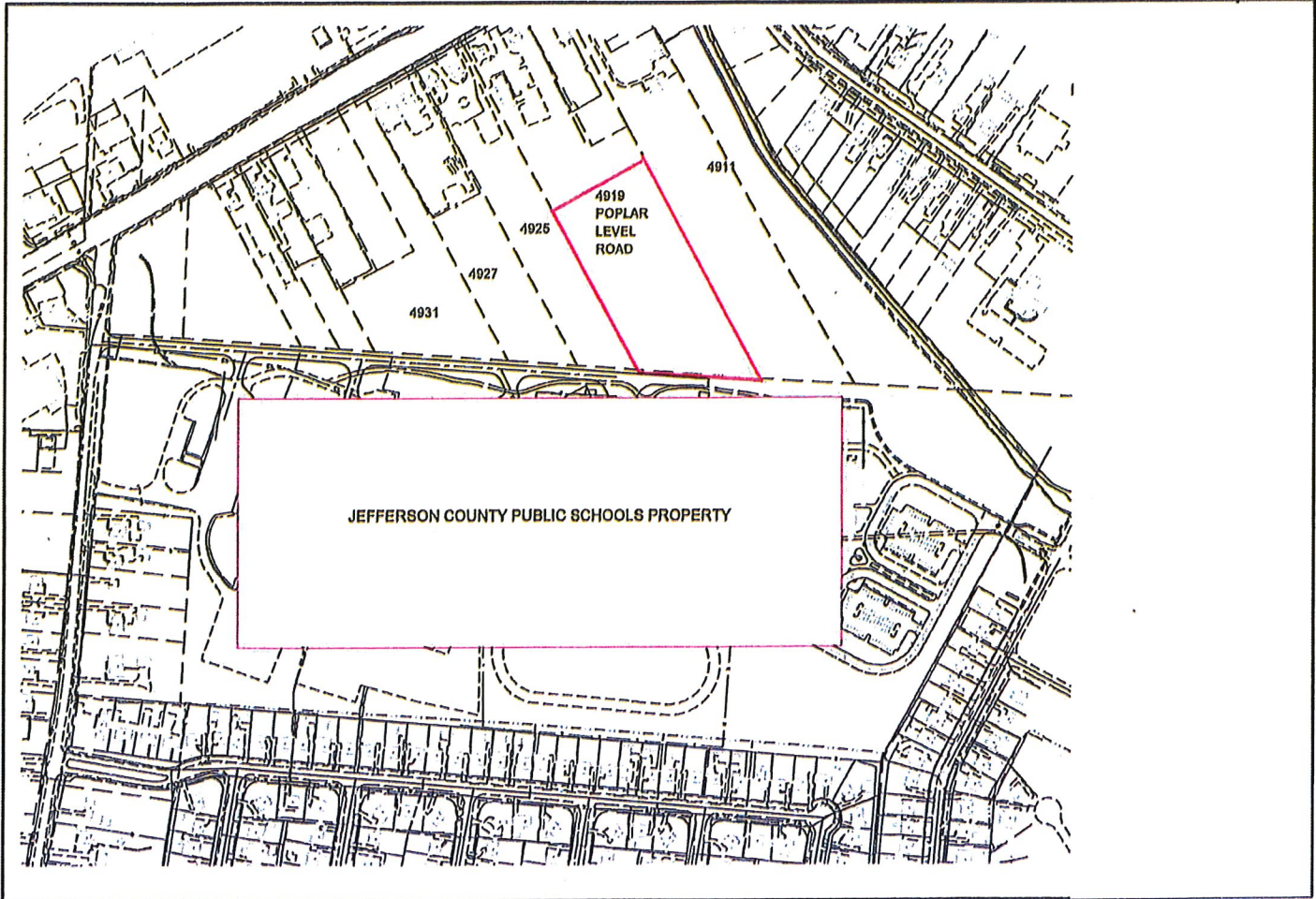
Exhibit B - Deed

Exhibit C - Owners' Affidavit

EXHIBIT A

Drawing depicting the area of the Property

[attached hereto]



JEFFERSON COUNTY PUBLIC SCHOOLS PROPERTY

4919
POPLAR
LEVEL
ROAD

4911

4925

4927

4931

EXHIBIT B

Form of General Warranty Deed

GENERAL WARRANTY DEED

THIS GENERAL WARRANTY DEED (this "Deed") is made and entered into as of _____, by and between **ON SOK KIM** and **HAE SUN KIM**, husband and wife, having a mailing address of _____, Louisville, Kentucky _____ (individually and collectively, "Grantors") and **JEFFERSON COUNTY SCHOOL DISTRICT FINANCE CORPORATION**, a Kentucky non-profit corporation ("Grantee"), having a mailing address of 3001 Crittenden Drive, Louisville, Kentucky 40209.

WITNESSETH:

For and in consideration of Seven Hundred Eight Thousand Seven Hundred Fourteen and No/100 Dollars (\$708,714.00), the receipt and sufficiency of which are hereby acknowledged, Grantors grant and convey 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").

Grantors covenant that Grantors are lawfully seized of the estate hereby conveyed, that Grantors have 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 2024, 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 and Grantee (on separate signature pages attached) effective as of the date first above written.

GRANTORS:

[EXHIBIT ONLY – DO NOT SIGN]

ON SOK KIM, a married individual

[EXHIBIT ONLY – DO NOT SIGN]

HAE SUN KIM, a married individual

COMMONWEALTH OF KENTUCKY)
) SS:
COUNTY OF JEFFERSON)

The foregoing instrument was subscribed, sworn to and acknowledged before me on _____, 2024 by On Sok Kim and Hae Sun Kim, husband and wife.

My Commission expires: _____.

Notary Public
Notary ID No.: _____

[AFFIX NOTARIAL SEAL]

THIS INSTRUMENT PREPARED BY:

[EXHIBIT ONLY – 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

[To be provided herein]

Being a portion of the same property conveyed to Grantors by Deed dated May 20, 1998, of record in Deed Book 7043, Page 787, in the Office of the Clerk of Jefferson County, Kentucky.

8. Owners have 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. Owners have 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. 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 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 Owners' Affidavit shall be effective and binding upon Seller as if such signature is an original signature.

Dated as of _____, 2024.

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

EXHIBIT A

Legal Description

[To be provided herein]

Being a portion of the same property conveyed to Grantor by Deed dated May 20, 1998, of record in Deed Book 7043, Page 787, in the Office of the Clerk of Jefferson County, Kentucky.

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