

AGREEMENT

This Agreement made and entered into by and between the BOARD OF EDUCATION OF TODD COUNTY, KENTUCKY (hereinafter “the Board”) and UNITED SOUTHERN BANK (hereinafter “USB”);

WITNESSETH:

WHEREAS, USB and the Board are owners of contiguous real property in Tod County, Kentucky;

WHEREAS, a portion of the real property consists of standing water which is unusable for any purpose and creates a health risk to the community;

WHEREAS, USB desires to upgrade the drainage, both feeding into and out of the area of the standing water;

WHEREAS, the process of removing the standing waster will require the removal of trees on the real property owned by the Board as well as USB’s contractor going upon the real property owned by the Board;

NOW, THEREFORE, the Parties agree as follows:

For valuable consideration, the receipt of which is hereby acknowledged, which includes but is not limited to the mutual benefit to the Parties to USB’s effort to eliminate the issues created by the standing water, the receipt of which is hereby acknowledged, the Board grants unto USB the right and license to remove as may be necessary trees or vegetation upon the real property of the Board.

The Board further grants to USB and its contractors as may be necessary the right to come upon the real property of the Board to make such necessary improvements to the drainage system as may be required to eliminate the standing water and upgrade the drainage.

USB agrees its contractor(s) will perform all work in a workmanlike manner and adhere to any standard required by any governmental regulations.

USB agrees any disturbance to the real property to the Board will be restored to contours acceptable to the Board and seeding shall be done upon the Board's real property as may be necessary to avoid erosion.

This Agreement shall be interpreted in conformity with the laws of the Commonwealth of Kentucky. In the event of any dispute, the appropriate venue shall be the Circuit Court of Todd County, Kentucky.

This is the entire Agreement of the Parties, and no other terms can or will be considered unless executed with like formality.

Entered into the _____ day of _____, 2024.

Todd County Board of Education
By:

United Southern Bank
By:

Eric Harris, Chairman

Billy Bingham, President

Attest:

Mark Thomas, Secretary

PREPARED BY:

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