

FORBEARANCE AGREEMENT

THIS FORBEARANCE AGREEMENT (the “Agreement”) is made and entered into as of the _____ day of _____, 2024 (the “Effective Date”) by and between the COMMONWEALTH OF KENTUCKY, TRANSPORTATION CABINET, DEPARTMENT OF HIGHWAYS, whose address is 200 Mero Street, Frankfort, KY 40622 (hereinafter referred to as “Cabinet”), party of the first part, and the MARTIN COUNTY BOARD OF EDUCATION (hereinafter referred to as the “Board”), whose address is P. O. Box 366, Inez, KY 41224, party of the second part.

RECITALS

A. The Board has represented to the Cabinet that the Board has entered into an Agreement with the Martin County Economic Development Authority, recorded in the Martin County Clerk’s Office at Miscellaneous Book 28, Page 21, to purchase real property (surface only) of approximately 148.503 acres located adjacent to the Board’s property occupied by the Martin County High School on Blacklog Fork, Inez, Martin County, Kentucky, which property is more particularly described on “Exhibit 1” attached hereto, and is hereinafter referred to as the “Surface Tract”.

B. The Martin County Economic Development Authority purchased the surface only of the surface tract from the Martin County Fiscal Court by virtue of Deed of Conveyance dated May 25, 2017, of record in the Martin County Clerk’s Office at Deed Book 194, Page 669. The Martin County Fiscal Court purchased the surface tract as part of a conveyance of the surface property by virtue of Deed of Conveyance from the Commonwealth of Kentucky, Lori H. Flanery, Secretary of the Finance and Administration Cabinet on behalf of the Transportation Cabinet,

Department of Highways, dated May 11, 2015, of record in Deed Book 189, Page 352, Martin County Clerk's Office.

C. The Cabinet obtained ownership of the mineral down to 150 feet on the surface tract by virtue of a Condemnation Action filed in the Martin Circuit Court, Civil Action 07-CI-00211, and by the Master Commissioner deed that resulted from that action dated February 25, 2015, of record in Deed Book 189, Page 96 and Deed Book 189, Page 106, Martin County Clerk's Office.

D. The Board has requested that the Cabinet enter into a forbearance agreement by which the Cabinet would agree not to develop or otherwise extract the mineral underlying the surface tract, including but not limited to, drilling new oil or gas wells on the surface, constructing pipelines or access roads on the surface, mine or otherwise extract the coal and other minerals underlying the surface tract for the duration of the Agreement and the Cabinet has agreed to execute such an agreement subject to certain terms and conditions.

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00) cash in hand paid, receipt and sufficiency of which is acknowledged, the parties hereby agree as follows:

1. Cabinet will not drill, or otherwise agree to allow or permit, new oil or gas wells on the surface tract within 200 feet of any buildings or construct new pipelines or access roads on the surface of the parcel within 100 feet of any building for the duration of this Agreement.

2. Extract or otherwise develop or mine the coal and other minerals underlying the surface tract

3. By entering into this Agreement, Cabinet shall not be deemed to have conveyed to the Board any ownership interest in the mineral underlying the surface tract or to have suspended or abandoned any of its mineral rights except as provided in Paragraph 1 above.

3. Cabinet makes no warranty whatsoever as to its title to the mineral estate in and to the surface tract and this Agreement is made subject to the rights of any of the Cabinet's predecessors in title or third party claimants derived from any provisions contained in the deeds and other instruments by which the Cabinet acquired the mineral estate mentioned above.

4. This agreement shall be binding upon and inure to the benefit of each of the parties and their respective successors and assigns.

5. This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Kentucky.

6. To the extent allowing by laws of the Commonwealth of Kentucky, the Board agrees to be responsible, indemnify, defend and hold harmless the Cabinet from any and all costs, expenses, claims, liabilities and/or damages, of any kind or nature whatsoever, which may result from any activity or construction on the surface tract, controlled, or initiated by, through, or on behalf of the Board, its contractors, subcontractors, employees, agents, or other government entities or agencies.

7. It is agreed, however, that if the Board fails to construct school and/or athletic facilities on said parcel within a period of ten (10) years after the Effective Date, this Agreement shall become null and void and any limitations on the Cabinet's use of said property shall no longer be in effect after said date. However, if the Board constructs a school and/or athletic facilities on said parcel within a period of ten (10) years after the Effective Date, the rights granted herein, and the restrictions on the Cabinet's use of the surface of said property as set forth herein, shall remain in effect so long as the Board owns the surface tract and operates an active school facility and/or athletic facility thereon.

IN TESTIMONY WHEREOF, witness the signatures of the parties hereto as of the day and year first above written.

PARTY OF THE FIRST PART:

COMMONWEALTH OF
KENTUCKY, TRANSPORTATION
CABINET, DEPARTMENT OF
HIGHWAYS

BY: _____

ITS: _____

PARTY OF THE SECOND PART:

MARTIN COUNTY BOARD OF
EDUCATION

BY: _____

ITS: _____

COMMONWEALTH OF KENTUCKY

COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2024 by _____, who is the _____ of COMMONWEALTH OF KENTUCKY, TRANSPORTATION CABINET, DEPARTMENT OF HIGHWAYS.

My Commission Expires: _____

NOTARY PUBLIC

COMMONWEALTH OF KENTUCKY

COUNTY OF _____

The foregoing instrument was acknowledged before me this the _____ day of _____, 2024 by _____, who is the _____ of the Board of Education, Martin County and attested by _____, Secretary of the Board, on behalf of said entity.

My Commission Expires: _____

NOTARY PUBLIC

The foregoing instrument was prepared by the undersigned:

Max Thompson

Max K. Thompson, Esq.
Thompson & Kennedy, PLLC
P.O. Box 1079
Pikeville, Kentucky 41502
(606) 432-2156

Martin County
FD04 C080 5365703R
KY 40 (Inez-Warfield-Kermit Road)
Holly Bush Excess Material Site

Being a tract of land lying in eastern Martin County beginning approximately 1,000 meters (3,280.83 feet) northeast of the intersection of old KY 40 and new KY 40 on the Blacklog Fork and being more particularly described as follows:

Unless stated otherwise any monument referred to herein as an "iron pin set" is a set 5/8" diameter iron re-bar eighteen (18") in length, with a yellow plastic cap stamped "LS 2830". Unless stated otherwise, any monument referred to herein as an "iron pin found" is a found 5/8" diameter re-bar with an aluminum cap stamped "Bocook Engineering, Inc.". All bearings and coordinates stated herein are referred to the Kentucky South Zone, NAD 88 grid North.

Beginning at a KYTC right of way monument set in the south property line of KYTC; having coordinates of N 2.213,083.02, E 2.575,475.67; and being 25.579 meters (83.92 feet) left of KY 40 at Station 4+419. 778;

thence, with the south property of KYTC line North 64 Degrees 18 Minutes 32 Seconds West a distance of 53.840 meters (176.64 feet) to a KYTC right of way monument set in the south property line 54.819 (179 85 feet) meters left of KY 40 at Station 4+376.554;

thence, with the south property line of KYTC North 86 Degrees 41 Minutes 16 Seconds West a distance of 32.920 meters (108.01 feet) to a KYTC right of way monument found in the south property line 62.202 meters (204.07 feet) left of KY 40 at Station 4+346.537;

thence with the south property line of KYTC North 86 Degrees 43 Minutes 01 Seconds West a distance of 138.346 meters (453.89 feet) to a KYTC right of way monument found in the south property line, a corner common to Joseph L. Parsons (DB 65 PG 352) 105.018 meters (344.54 feet) left of KY 40 at Station 4+226.634;

thence, with the southwest property line of KYTC and Parsons North 12 Degrees 27 Minutes 29 Seconds West a distance of 10.541 meters (34.58 feet) to a KYTC right of way monument found in the southwest property line 115.497 meters (378.92 feet) left of KY 40 at Station 4+228.676;;

thence, with the southwest property line of KYTC and Parsons North 37 Degrees 29 Minutes 39 Seconds West a distance of 73.397 meters (240.80 feet) to a KYTC right of way monument found in the southwest property line 195.962 meters (642.91 feet) left of KY 40 at Station 4+209.363;



thence, with the southwest property line of KYTC and Parsons North 37 Degrees 20 Minutes 21 Seconds West a distance of 28.182 meters (92.46 feet) to a KYTC right of way monument found in the southwest property line 222.882 meters (731.23 feet) left of KY 40 at Station 4+202.673;

thence with the southwest property line of KYTC and Parsons North 25 Degrees 43 Minutes 05 Seconds West a distance of 10.227 meters (33.55 feet) to a KYTC right of way monument found in the southwest property line 233.0646 meters (764.64 feet) left of KY 40 at Station 4+201.923;

thence with the southwest property line of KYTC and Parsons North 31 Degrees 46 Minutes 03 Seconds West a distance of 15.807 meters (51.86 feet) to a KYTC right of way monument found in the southwest property line 248566 meters (815.46) feet left of KY 40 at Station 4+199.513;

thence, with the southwest property line of KYTC and Parsons North 70 Degrees 26 Minutes 43 Seconds West a distance of 70.464 meters (231.18 feet) to a KYTC right of way monument found in the southwest property line 295,244 meters (968.64 feet) left of KY 40 at Station 4+ 159.508;

thence, with the southwest property line of KYTC North 63 Degrees 12 Minutes 37 Seconds West a distance of 89.919 meters (295.01 feet) to an iron pin set in the west property corner, a corner common to Joseph L. Parsons (DB 65 PG 352) and Warren G. Cassidy (DB 47 PG 195), 365 552 meters (1199.30 feet) left of KY 40 at Station 4+119.121;

thence, with the northwest property line of KYTC and Cassidy North 11 Degrees 59 Minutes 32 Seconds East a distance of 93.876 meters (307.99 feet) to an iron pin set in the northwest property line of KYTC 412.377 meters (1352.93 feet) left of KY 40 at Station 4+174.962:

thence, with the northwest property line of KYTC and Cassidy North 70 Degrees 11 Minutes 03 Seconds East a distance of 41.584 meters (136.43 feet) to a KYTC right of way monument found in the northwest property line of KYTC 411.315 meters (1349.44 feet) left of KY 40 at Station 4+202.966;

thence, with the northwest property line of KYTC and Cassidy North 69 Degrees 59 Minutes 42 Seconds East a distance of 80.668 meters (264.66 feet) to a KYTC right of way monument found in the northwest property line of KYTC (413.428 meters (1356.37 feet) left of KY 40 at Station 4+257.273;

thence, with the northwest property line of KYTC and Cassidy North 52 Degrees 28 Minutes 23 Seconds East a distance of 57.178 meters (187.59 feet) to a KYTC right of way monument found in the northwest property line of KYTC, a corner common to Warren G. Cassidy (DB 47 PG 195) and Tara Ann Bowen (DB 133 PG 29), 434.892 meters (1426.79 feet) left of KY 40 at Station 4+292.631;

thence, with the northwest property line of KYTC and Bowen North 35 Degrees 06 Minutes 21 Seconds East a distance of 162.097 meters (531 81 feet) to a KYTC right of way monument found in the northwest property line of KYTC, a corner common to Tara Ann Bowen (DB 133 PG 29) and Asher Maynard (DB 139 PG 306), 545.823 meters (1790.74 feet) left of KY 40 at Station 4+367.674;

thence, with the northwest property line of KYTC and Maynard North 34 Degrees 04 Minutes 30 Seconds East a distance of 132.349 meters (434.22 feet) to a KYTC right of way monument found in the northwest property line of KYTC 644.881 meters (2115.73 feet) left of KY 40 at Station 4+419.935;

thence, with the northwest property line of KYTC and Maynard South 82 Degrees 52 Minutes 39 Seconds East a distance of 125.339 meters (411.22 feet) to a KYTC right of way monument found in the northwest property line 619.934 meters (2033.88 feet) left of KY 40 at Station 4+519.931;

thence, with the northwest property line of KYTC and Maynard South 5 Degrees 25 Minutes 59 Seconds West a distance of 299.335 meters (982.07 feet) to a KYTC right of way monument found in the northwest property line 324.459 meters (1064.49 feet) left of KY 40 at Station 4+473.074;

thence, with the northwest property line of KYTC and Maynard North 52 Degrees 42 Minutes 53 Seconds East a distance of 80.159 meters (26299 feet) to a KYTC right of way monument found in the northwest property line 168.718 meters (120969 feet) left of KY 40 at Station 4+538.968;

thence, with the northwest property line of KYTC and Maynard North 4 Degrees 44 Minutes 59 Seconds West a distance of 24491 meters (80.35 feet) to a KYTC right of way monument found in the northwest property line 393.205 meters left (1290.03 feet) of KY 40 at Station 4+538.542;

thence, with the northwest property line of KYTC and Maynard North 13 Degrees 07 Minutes 08 Seconds East a distance of 51.548 meters (169.12 feet) to an iron pin set in the northwest property line 442.535 meters (1451.87 feet) left of KY 40 at Station 4+553.503;

thence, with the northwest property line of KYTC and Maynard North 24 Degrees 32 Minutes 09 Seconds East a distance of 60.400 meters (198.16 feet) to an iron pin found in the northwest property line 495 721 meters (1626.36 feet) left of KY 40 at Station 4+582.128;

thence, with the northwest property line of KYTC and Maynard North 28 Degrees 28 Minutes 19 Seconds East a distance of 42.349 meters (138.94 feet) to an iron pin found in the northwest property line 531.547 meters (1743.90 feet) left of KY 40 at Station 4+604.711;

thence, with the northwest property line of KYTC and Maynard North 35 Degrees 47 Minutes 01 Seconds East a distance of 42.772 meters (140.33 feet) to an iron pin set in the northwest property line 564.533 meters (1852 12 feet) left of KY 40 at Station 4+631.939;

thence, with the northwest property line of KYTC and Maynard North 25 Degrees 27 Minutes 29 Seconds East a distance of 65.826 meters (215.96 feet) to a mag nail set in the northwest property line 621.987 meters (2040.61 feet) left of K Y 40 at Station 4+664.064;

thence, with the northwest property line of KYTC and Maynard North 8 Degrees 51 Minutes 11 Seconds East a distance of 47.251 meters (155.02 feet) to an iron pin found in the northwest property line 668.099 meters (2191.90 feet) left of KY 40 at Station 4+674.376;

thence, with the northwest property line of KYTC and Maynard North 6 Degrees 27 Minutes 21 Seconds West a distance of 48.197 meters (158.13 feet) to an iron pin set in the northwest property line, a corner common to Asher Maynard (DB 139 PG 306) and Stella Horn (DB 68 PG 996) 716.242 meters (2349.85 feet) left of KY 40 at Station 4+672.104;

thence with the northwest property line of KYTC and Horn North 26 Degrees 38 Minutes 02 Seconds East a distance of 68.153 meters (223.60 feet) to a mag nail set in the northwest property line 775.032 meters (2542.72 feet) left of KY 40 at Station 4+706.578;

thence, with the northwest property line of KYTC and Horn North 26 Degrees 13 Minutes 27 Seconds East a distance of 51.699 meters (169.62 feet) to a pk nail found in the northwest property line 819.816 meters (2689.65 feet) left of KY 40 at Station 4+732.410;

thence, with the northwest property line of KYTC and Horn North 27 Degrees 26 Minutes 27 Seconds East a distance of 65.920 meters (216 27 feet) to a mag nail set in the northwest property line 876.204 meters (2874.65 feet) left of KY 40 at Station 4+766.553;

thence, with the northwest property line of KYTC and Horn North 46 Degrees 56 Minutes 48 Seconds East a distance of 70.277 meters (230.57 feet) to an iron pin found in the north property line 920.717 meters (3020.69 feet) left of KY 40 at Station 4+820.936;

thence, with the north property line of KYTC and Horn North 68 Degrees 48 Minutes 47 Seconds East a distance of 54.157 meters (177.68 feet) to an iron pin found in the north property line 936.942 meters (3073.92 feet) left of KY 40 at Station 4+872.605;

thence, with the north property line of KYTC and Horn South 72 Degrees 20 Minutes 20 Seconds East a distance of 55.695 meters (182.73 feet) to an iron pin found in the north property line 916.607 meters (3007.20 feet) left of KY 40 at Station 4+924.455;

thence, with the north property line of KYTC and Horn South 82 Degrees 52 Minutes 18 Seconds East a distance of 36.481 meters (119.69 feet) to an iron pin found in the north property line 909.721 meters (2984.61 feet) left of KY 40 at Station 4+960.280;

thence, with the north property line of KYTC and Horn North 74 Degrees 49 Minutes 03 Seconds East a distance of 63.087 meters (206.98 feet) to an iron pin found in the north property line, a corner common to KYTC, Stella Horn (DB 68 PG 996) and John R. Horn (DB 55 PG 268) 922.221 meters (3025.62 feet) left of KY 40 at Station 5+022.116;

thence, with the northeast property line of KYTC and Horn South 43 Degrees 31 Minutes 51 Seconds East a distance of 49.728 meters (163.15 feet) to an iron pin found in the northeast property line 884.004 meters (2900.24 feet) left of KY 40 at Station 5+053.933;

thence, with the northeast property line of KYTC and Horn South 29 Degrees 34 Minutes 53 Seconds East a distance of 85.792 meters (281.47 feet) to an iron pin set in the northeast property line 806.782 meters (2646.89 feet) left of KY 40 at Station 5+091.310;

thence, with the northeast property line of KYTC and Horn South 38 Degrees 15 Minutes 41 Seconds East a distance of 64.300 meters (210.96 feet) to a mag nail set in the northeast property line 753.796 meters (2473.05 feet) left of KY 40 at Station 5+127.738;

thence, with the northeast property line of KYTC and Horn South 42 Degrees 44 Minutes 29 Seconds East a distance of 48.442 meters (58.93 feet) to an iron pin found in the northeast property line 716.143 meters (2349.52 feet) left of KY 40 at Station 5+158.215;

thence, with the northeast property line of KYTC and Horn South 56 Degrees 39 Minutes 50 Seconds East a distance of 46.371 meters (152.14 feet) to an iron pin found in the northeast property line 688.179 meters (2257.78 feet) left of K Y 40 at Station 5+195.205;

thence, with the northeast property line of KYTC and Horn North 65 Degrees 53 Minutes 24 Seconds East a distance of 67.926 meters (222.85 feet) to an iron pin set in the northeast property line 712.065 meters (2336.14 feet) left of KY 40 at Station 5+248.482;

thence, with the northeast property line of KYTC and Horn North 48 Degrees 50 Minutes 20 Seconds East a distance of 33.489 meters (109.87 feet) to an iron pin set in the

northeast property line 732.983 meters (2404.77 feet) left of KY 40 at Station 5+264.002;

thence, with the northeast property line of KYTC and Horn North 63 Degrees 56 Minutes 58 Seconds East a distance of 40.846 meters (134.01 feet) to a mag nail set in the northeast property line a corner common to KYTC, John R. Horn (DB 55 PG 268) and Rosa James Heirs (DB 82 PG 645) 750.030 meters (2460.70 feet) left of KY 40 at Station 5+282.833;

thence, with the northeast property line of KYTC and James Heirs South 79 Degrees 31 Minutes 56 Seconds East a distance of 70.888 meters (232.57 feet) to an iron pin set in the northeast property line 738.182 meters (2421.83 feet) left of KY 40 at Station 5+312.650;

thence, with the northeast property line of KYTC and James Heirs North 84 Degrees 00 Minutes 36 Seconds East a distance of 102.562 meters (336.49 feet) to an iron pin set in the northeast property line 757.294 meters (2484.53 feet) left of KY 40 at Station 5+353.041;

thence, with the northeast property line of KYTC and James Heirs North 82 Degrees 28 Minutes 17 Seconds East a distance of 43,375 meters (142.31 feet) to an iron pin set in the northeast property line 768.910 meters (2522.64 feet) left of KY 40 at Station 5+369.585;

thence, with the northeast property line of KYTC and James Heirs North 74 Degrees 42 Minutes 31 Seconds East a distance of 29.416 meters (96.51 feet) to an iron pin set in the northeast property line 781.269 meters (2563.19 feet) left of KY 40 at Station 5+380.053;

thence, with the northeast property line of KYTC and James Heirs South 71 Degrees 46 Minutes 32 Seconds East a distance of 59.283 meters (194.50 feet) to an iron pin set in the east property line 774.295 meters (2540.31 feet) left of KY 40 at Station 5+403.092;

thence, with the east property line of KYTC and James Heirs South 5 Degrees 51 Minutes 24 Seconds East a distance of 164.916 meters (541.06 feet) to an iron pin set in the east property line, a corner common to Rosa James Heirs (DB 82 PG 645) and Inez K Step (DB 44 PG 386) 619.279 meters (2031.73 feet) left of KY 40 at Station 5+426.656;

thence, with the southeast property line of KYTC and Step South 46 Degrees 59 Minutes 10 Seconds West a distance of 117.432 meters (385.27 feet) to an iron pill set in the southeast property line 520.992 meters (1709.27 feet) left of KY 40 at Station 5+396.593;

thence, with the southeast property line of KYTC and Step South 40 Degrees 35 Minutes 30 Seconds West a distance of 56.309 meters (184.74 feet) to an iron pin set in the

southeast property line 471.901 meters (1548.21 feet) left of KY 40 at Station 5+382.748;

thence, with the southeast property line of KYTC and Step South 34 Degrees 59 Minutes 05 Seconds West a distance of 40.875 meters (134.10 feet) to an iron pin set in the southeast property line 434.868 meters (1426.71 feet) left of KY 40 at Station 5+373.673;

thence, with the southeast property line of KYTC and Step South 48 Degrees 57 Minutes 37 Seconds West a distance of 76.715 meters (251.69 feet) to an iron pin set in the southeast property line 377.068 meters (1237.08 feet) left of KY 40 at Station 5+345.816;

thence, with the southeast property line of KYTC and Step South 34 Degrees 11 Minutes 17 Seconds West a distance of 52.087 meters (170.89 feet) to an iron pin set in the southeast property line 331.421 meters (1087.33 feet) left of K Y 40 at Station 5+331.127;

thence, with the southeast property line of KYTC and Step South 19 Degrees 38 Minutes 45 Seconds West a distance of 45.701 meters (149.94 feet) to an iron pin set in the southeast property line 287.388 meters (942.86 feet) left of KY 40 at Station 5+323.566;

thence, with the southeast property line of KYTC and Step South 30 Degrees 00 Minutes 24 Seconds West a distance of 38.164 meters (125.21 feet) to a mag nail set in the southeast property line 253.373 meters (831.27 feet) left of KY 40 at Station 5+312.331;

thence, with the southeast property line of KYTC and Step South 17 Degrees 45 Minutes 24 Seconds West a distance of 78.885 meters (258.81 feet) to an iron pin set in the south property line, a corner common to KYTC, Inez K. Step (DB 44 PG 386) and Glen A. Harmon (DB 72 PG 80) 177 628 meters (582.76 feet) left of KY 40 at Station 5+296.781;

thence, with the south property line of KYTC and Hannon South 71 Degrees 14 Minutes 33 Seconds West a distance of 20.677 meters (67.84 feet) to a mag nail set in the southeast property line 171.003 meters (561.03 feet) left of KY 40 at Station 5+281.552;

thence, with the south property line of KYTC and Harmon South 68 Degrees 03 Minutes 52 Seconds West a distance of 112.260 meters (368.31 feet) to an iron pin set in the south property line 134.521 meters (441 34 feet) left of K Y 40 at Station 5+183.778;

thence, with the south property line of KYTC and Harmon South 46 Degrees 56 Minutes 54 Seconds West a distance of 86.061 meters (282.35 feet) to a KYTC right of way monument found in the south properly line, a corner common to KYTC and Glen A. Harmon (DB 72 PG 80) 80.014 meters (262. 51 feet) left of KY 40 at Station 5+117.179;

thence, with the south property line of KYTC South 86 Degrees 14 Minutes 05 Seconds West a distance of 357.245 meters (1172.06 feet) to a KYTC right of way monument found in the south property line 79.940 meters (262.27 feet) left of KY 40 at Station 4+759.934;

thence, with the south property line of KYTC South 73 Degrees 46 Minutes 31 Seconds West a distance of 204.749 meters (671.75 feet) to a KYTC right of way monument found in the south property line 35.724 meters (117.20 feet) left of KY 40 at Station 4+560.016;

thence, with the south property line of KYTC South 73 Degrees 49 Minutes 02 Seconds West a distance of 40.961 meters (134.39 feet) to a KYTC right of way monument found in the south property line 26 908 meters (98.12 feet) left of KY 40 at Station 4+520.015;

thence, with the south property line of KYTC South 86 Degrees 10 Minutes 00 Seconds West a distance of 60.012 meters (196.89 feet) to a KYTC right of way monument found in the south property line 26.909 meters (88.28 feet) left of K Y 40 at Station 4+460.203;

thence, with the south property line of KYTC South 83 Degrees 15 Minutes 13 Seconds West a distance of 41.192 meters (135.14 feet) to a KYTC right of way monument set in the south property line 25.579 meters (83.92 feet) left of KY 40 at Station 4+419.776 and the POINT OF BEGINNING.

The above described parcel contains 83.213 hectares (832.129 sq. m.); 205.62 acres (8,956,926 sq. ft.) more or less, according to a survey by Luther A. Miracle. PLS #2830, with DLZ Kentucky, Inc., on December 5, 2014.

All according to a plat attached hereto.

Being a part of the same property acquired by the Commonwealth of Kentucky for the use and benefit of the Transportation Cabinet, Department of Highways. from William Maynard and Martha A. Maynard, husband and wife, by deed dated May 17, 2001 and being of record in Deed Book 143, Page 167, and from Inez K. Stepp, widow, by deed dated May 24, 2001 and being of record in Deed Book 144, Page 688, and from Ollie Sturgell (aka Ollie Maynard) and Jennings Sturgell, wife and husband, by deed dated May 24, 2003 and being of record in Deed Book 150, page 496, and from James I. Maynard and Polly Maynard, husband and wife, by deed dated May 30, 2003 and being of record in Deed Book 150, Page 654, and from Edgar Bowen, Jr. and Terena Bowen, husband and wife, by deed dated May 30, 2003 and being of record in Deed Book 150, Page 659, and from Asher Maynard, single, by deed dated April 9, 2003 and being of record in Deed Book 150, Page 563, and from Altia Lea Kirk, single, by deed dated May 30, 2003 and being of record in Deed Book 150, Page 503, and from Edgar Bowen, Jr. and Terena Bowen, husband and wife, by deed dated May 30, 2003 and being of

record in Deed Book 150, Page 663, and from Asher Maynard, single. by deed dated April 19, 2003 and being of record in Deed Book 150, Page 567, and from Asher Maynard, single, and Lucy Maynard Kirk and James Kirk, husband and wife, by deed dated May 12, 2003 and being of record in Deed Book 150, Page 555, and from Asher Maynard, single, and Lucy Maynard Kirk and James Kirk, husband and wife, by deed dated May 12, 2003 and being of record in Deed Book 150, Page 559, and from John Stepp and Alice A. Stepp, husband and wife, by deed dated November 29, 2010 and being of record in Deed Book 176, Page 571, and from Inez K Stepp, widow, by deed dated April 4, 2003 and being of record in Deed Book 150, Page 198, and from Hazel Scott and William Scott, wife and husband by deed dated May 30, 2003 and being of record in Deed Book 150, Page 507, and from Asher Maynard, single. by deed dated April 24, 2001 and being of record in Deed Book 142, Page 590, and from Tara Ann Kirk Bowen, single, by deed dated May 30, 2003 and being of record in Deed Book 150, Page 511, and from Asher Maynard, single, by deed dated April 9, 2003 and being of record in Deed Book 150, Page 205, and from Lexington Coal Company, LLC, et. al, by Master Commissioner's Deed dated February 25, 2015 and being of record in Deed Book 189, Page 96, and from Lionel K. Stepp, Executor and Trustee for the Estate of Inez K. Stepp, by Master Commissioner's Deed dated February 24, 2014 and being of record in Deed Book 189, Page 86, and from Jonathan S. Duncan and Bonnie J. Duncan, husband and wife, by deed dated April 24, 2001 and being of record in Deed Book 144, Page 651, and from Joseph L. Parsons and Medgie Ann Parsons, husband and wife, by deed dated June 4, 2001 and being of record in Deed Book 144, Page 647 and from Joseph L. Parsons and Medgie Ann Parsons, husband and wife, by deed dated October 20, 2003 and being of record in Deed Book 152, Page 451, and from Joseph L. Parsons and Medgie Ann Parsons, husband and wife, by deed dated May 28, 2003 and being of record in Deed Book 150, Page 650, and from William Maynard Estate, et al, by Master Commissioner's Deed dated February 13, 2008 and being of record in Deed Book 167, Page 394, all duly recorded in the office of the Martin County Clerk, Inez, Kentucky.

**THERE IS EXCLUDED AND NOT CONVEYED HEREIN THE FOLLOWING
TWO (2) DESCRIBED TRACTS OR PARCELS OF LAND MORE
PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:**

TRACT NUMBER 1

All monuments referred to herein as an "IPCS GPS" is a rebar and cap stamped "Bocook Engineering, Inc. PLS 2217", using GPS equipment and all monuments referred to herein as an "IPCS" is a rebar and cap stamped "Bocook Engineering, Inc. PLS 2217" using conventional equipment. Bearing and coordinate stated herein refer to the Kentucky State Plane South Zone NAD 27.

Lying in the Holly Bush Excess Material Site of the Kentucky Department of Transportation at Inez, Kentucky on the north side of KY Rt. 645. Being a portion of the property as described in Deed Book 189, Page 352 recorded in the office of the Martin County Clerk Office at Inez, KY.

Beginning at a IPCF at a common corner of Martin County Board of Education with a Northerly coordinate 573695.4307 and Easterly coordinate 2935684.5911, Latitude 37 51' 54.10" and Longitude 82 30' 29.36"; Thence, leaving the common line of Martin County Board of Education and severing the property S 57 44' 14" E a distance of 74.21' to an IPCS stamped 9299-1; Thence, S 03 47' 00" E a distance of 297.74' to an IPCS GPS stamped 9299-2; Thence, S 03 47' 00" E a distance of 302.26' to an PK NAIL & TAG GPS stamped 9299-3; Thence, S 86 13' 00" W a distance of 60.00' to an IPCS GPS stamped 9299-4; Thence, N 03 47' 00" W a distance of 295.90' to an IPCS GPS stamped 9299-5; Thence, N 03 47' 00" W a distance of 347.77' to the point of beginning

Containing 37,310 Square Feet, 0.857 Acres more or less. Subject to any and all right of way, easements, reservations, restrictions and conveyances of record.

Being the same property conveyed to Martin County Board of Education by Martin County Fiscal Court by deed dated June 23, 2016 and recorded in Deed Book 192, page 491, in the Office of the Martin County Court Clerk.

TRACT NUMBER 2

Holly Bush Property Site

The following is the description of the proposed conveyance of property to the Martin County School Board, located on Holly Bush of Little Blacklog Fork of the Blacklog Fork of Coldwater Creek of Martin County, Kentucky and being a part of that property conveyed by the Kentucky Department of Transportation to the Martin County Fiscal Court as recorded in Deed Book 189, Page 352, in the Office of the Martin County Clerk

Beginning on a metal disk marked KYTC RW (found). said disk having a value of N 572,617.04 E 2,935,047.77 as referenced to the Kentucky South Zone NAD 27 coordinate system and said disk being in the permanent right of way of KY State Route 40 and in the south property line 25.579 meters (83.92 feet) left of KY 40 at Station 4+419.778 and the said monument being identified as KYTC (set), the point of beginning of the survey on that plat prepared by DLZ entitled "Plat of Rural Land Survey" dated December 05, 2014; thence with the right of way N 64 17' 46" W a distance of 176.64' to a metal disk marked KYTC RW (found); thence N 86 40' 31" W a distance of 108.00' to a metal disk marked KYTC RW (found); thence N 86 42' 16" W a distance of 453.88' to a metal disk marked KYTC RW (found); thence N 12 26' 44" W a distance of 34.58' to a metal disk marked KYTC RW (found); thence N 12 23' 44" W a distance of 35.48' to a metal disk marked KYTC RW (found); thence N 37 28' 54" W a distance of 240.80' to a metal disk marked KYTC RW (found); thence N 37 19' 36" W a distance of 92.46' to a metal disk marked KYTC RW (found); thence N 25 42' 20" W a distance of 33.55' to a metal disk marked KYTC RW (found); thence N 31 45' 18" W a distance of 51.86' to a metal disk marked KYTC RW (found); thence N 70 25' 57" W a distance of 231.17' to a disk marked KYTC RW (found); thence N 63 11' 52" W a distance of 295.00'

to an iron pin with plastic cap marked "LS 2830" (found); thence N 36 00' 18" E a distance of 307.98' to an iron pin with plastic cap marked "LS 2830" (found); thence N 70 11' 48" E a distance of 136.43' to a metal disk marked KYTC RW (found); thence N 70 00' 27" E a distance of 264.65' to a metal disk marked KYTC RW (found); thence N 52 29' 08" E a distance of 187.59' to a metal disk marked KYTC RW (found); thence N 35 07' 06" E a distance of 531.80' to a metal disk marked KYTC RW (found); thence N 34 05' 15" E a distance of 434.20' to a metal disk marked KYTC RW (found); thence S 82 51' 54" E a distance of 411.21' to a metal disk marked KYTC RW (found); thence S 05 26' 44" W a distance of 982.04' to a metal disk marked KYTC RW (found); thence N 52 43' 39" E a distance of 262.98' to a metal disk marked KYTC RW (found); thence N 04 44' 14" W a distance of 80.35' to a metal disk marked KYTC RW (found); thence N 13 07' 53" E a distance of 39.45' to a 1/2" x 18" metal rebar with cap marked PLS 2879 (set); thence S 59 36' 06" E a distance of 174.06' to a metal disk marked KYTC RW, (found); thence S 57 44' 16" E a distance of 194.92' to a 1/2" X 18" metal rebar with cap marked PLS 2879 (set); thence S 03 47' 00" E a distance of 944.45' to a 1/2" X 18" metal rebar with cap marked PLS 2879 (set); thence S 73 47' 16" W a distance of 249.33' to a metal disk marked KYTC RW (found); thence S 73 49' 47" W a distance of 134.38' to a metal disk marked KYTC RW (found); thence S 86 10' 45" W a distance of 196.88' to a metal disk marked KYTC RW (found); thence S 83 15' 58" W a distance of 135.14' to the point of beginning, containing an area of 56.26 acres more or less.

Being same property conveyed to Martin County Board of Education from the Martin County Fiscal Court by deed dated May 2, 2016, in Deed Book 192, page 161, in the office of the Martin County Court Clerk.

THERE IS EXCEPTED OUT OF THE DEED TO MARTIN COUNTY ECONOMIC DEVELOPMENT AUTHORITY THE FOLLOWING DESCRIBED THIRTY (30) FT. EASEMENT WHICH WILL BECOME A COUNTY ROAD.

Following is the description of a thirty (30') foot wide nonexclusive easement, said easement line lying fifteen feet on each side of the below described center line.

Beginning on a point in the property line and in the center of the access road to the Holly Bush site above described, said point having a value of N 572,874.29 E 2,936,203.03 as referenced to the Kentucky South Zone NAD 27 coordinate system and said point being in the permanent right of way of KY State Route 40 and lying N 86 14' 50" W a distance of 50.63' of a monument identified as KYTC (set), said monument being 79.940 meters left of KY 40 at Station 4+759.934 and the said monument being identified on that plat prepared by DLZ entitled "Plat of Rural Land Survey" dated December 05, 2014; thence with the curve turning to the left with an arc length of 236.22', with a radius of 295.28', with a chord bearing of N 70 16' 10" W, with a chord length of 229.97' to a point; thence S 86 14' 48" W a distance of 252.25' to a point in the property line above described.

The above property description is based on Survey Prepared by Ronnie Warrix, P. L. S. 2879, Dated 05-13-15, R & J Development Company, LLC., DATE OF FIELD SURVEY 05-01-2015.

Being the same property conveyed to Martin County Economic Development Authority from Martin County Fiscal Court, by Deed dated May 25, 2017, recorded in Deed Book 194, Page 669 in the Office of the Martin County Court Clerk.