

PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (this “**Agreement**”) is made by **JEROME J. MOSER, TRUSTEE OF THE ROGER CHALKLEY RESTATED REVOCABLE TRUST AGREEMENT**, dated May 4, 2026 (“**Seller**”), and the **BEECHWOOD INDEPENDENT PUBLIC SCHOOL BOARD OF EDUCATION** (“**Purchaser**”), upon the following terms and conditions.

1. **Sale and Purchase.** Subject to the terms and conditions contained herein, Seller hereby agrees to sell and convey to Purchaser, and Purchaser hereby agrees to purchase and acquire from Seller, certain real estate owned by the Seller located at, commonly known as, 40 Beechwood Road located in Kenton County, Kentucky (PIDN 028-30-05-013.00), and more particularly described in **Exhibit “A”** attached hereto and incorporated by reference, together with all improvements and fixtures located thereon, all appurtenances thereto, all licenses, permits, rents and governmental approvals associated therewith, together with all the easements, appurtenances, passages, water rights and other rights, liberties, and privileges in any way pertaining to any of the foregoing, and all rents and income therefrom, arising from and after the date of Closing, together with all leases, contracts, and other agreements as to the tenancy thereof (all of the foregoing hereafter referred to as the “**Property**”).

2. **Purchase Price.** Purchaser will pay to Seller as the purchase price for the Property the sum of Seven Hundred Thousand and 00/100 Dollars (\$700,000.00) (the “**Purchase Price**”), payable at Closing (defined below), in cash, certified funds or wire transfer.

3. **Closing.** This sale shall be closed (the “**Closing Date**” or the “**Closing**”) no later than thirty (30) days following the expiration of the Inspection Period and satisfaction of all contingencies set forth herein. The Closing shall take place at an agreed upon location or may be conducted as an escrow closing, by mail. Upon payment of the Purchase Price, Seller shall convey the Property to Purchaser by General Warranty Deed.

4. **Access and Inspection; Delivery of Documents and Information by Seller; Contingencies and Purchaser's Termination Rights.**

(a) **Access and Inspection.** Between the Effective Date of this Agreement and the Closing, Purchaser and Purchaser’s agents and designees shall have the right to enter the Property for the purposes of inspecting the Property, making surveys, engineering studies, environmental assessments, and any other investigations and inspections as Purchaser may reasonably require to assess the condition of the Property (the “**Inspections**”) and which may be required from the Kentucky Department of Education (herein “KDE”) or any other state oversight agency or committee to assist with approval for the sale. The term Inspections will not trigger the request for repairs it is simply contemplated and done in order to comply with all Kentucky laws and regulations associated with a public agency acquiring real property. The offer for purchase is “as is.”

(b) **Seller’s Delivery of Documents and Information.** Within fourteen (14) days following the Effective Date (as defined below), Seller shall deliver to Purchaser, if not

previously delivered, for copying by Purchaser the following documents and information with respect to the Property (collectively, the “**Information**”):

- (i) Copies of any and all leases and subleases arising out of or incident to the operation of the Property (the “**Leases**”), including all rental rates, rental terms, delinquent and prepaid rent, and all security deposits;
- (ii) All assignable licenses, permits and government authorizations respecting the use and occupancy of the Property;
- (iii) Any environmental reports, testing results, or related documents concerning the Property in Seller's possession or control;
- (iv) Any surveys, building plans, site plans or similar documents in Seller's possession or control; and
- (v) Copies of any title reports, commitments, or policies concerning the Property.

In the event any of the foregoing are not within Seller's possession or control or do not exist, Seller shall certify the same to Purchaser. Each time that Seller receives any new Information or modifications thereto, Seller shall deliver a copy of the same to Purchaser.

(c) **Inspection Period and Termination.** Purchaser shall have thirty (30) days following the Effective Date (the “**Inspection Period**”) to perform its Inspections. If, based upon its Inspections and its review of the Information, the condition of the Property is not acceptable to Purchaser, in its sole discretion, Purchaser shall have the right to terminate this Agreement upon written notice to Seller delivered prior to expiration of the Inspection Period, whereupon this Agreement shall terminate, and the parties shall have no further rights or obligations hereunder, except for those which expressly survive the termination hereof. If prior to expiration of the Inspection Period, Purchaser shall not have provided written notice to Seller electing to terminate this Agreement, the foregoing contingencies shall be deemed satisfied and/or waived, and Purchaser shall have no further right to terminate this Agreement.

(d) **Option to Extend Inspection Period.** In the event Purchaser has not received KDE Approval (as defined below), Purchaser shall have the option to extend the Inspection Period by an additional ninety (90) days by giving written notice to Seller prior to the expiration of the initial Inspection Period. This will in turn extend the closing date.

5. **Title Insurance and Survey.** Purchaser is granted a period of thirty (30) days from the Effective Date hereof (the “**Title Review Period**”) during which Purchaser may obtain from **Adams Law, PLLC** (the “**Title Company**”) a commitment for title insurance (the “**Title Commitment**”) for the Property in the amount of the Purchase Price with extended coverage for their title policy (“**Title Policy**”) and to review such Title Commitment. Purchaser may also obtain an ALTA/NSPS survey of the Premises (“**Survey**”) during the Title Review Period. If the Title Commitment or the Survey reveals any title exceptions, encumbrances or conditions which

are unacceptable to Purchaser, in its sole judgment, Purchaser shall give written notice thereof (the “**Title Objection Notice**”) to Seller no later than seven (7) days following the Title Review Period (the “**Title Objection Deadline**”). Within seven (7) days after its receipt of the Title Objection Notice, Seller shall elect, in its sole discretion, whether or not to pursue the cure of such title exceptions and shall notify Purchaser in writing of its election. Notwithstanding the foregoing, Seller shall be obligated to pay at Closing all liens or encumbrances of a definite or ascertainable amount that may be removed by the payment of money. If Seller elects not to cure, or if Seller has attempted to cure but title is not in fact perfected by Closing, Purchaser, at their option and as their sole remedy, may elect to (i) cancel and terminate this Agreement, (ii) give Seller additional time to perfect title (assuming that Seller has elected to perfect title), or (iii) waive such defects. For purposes of this Agreement, the term “Permitted Exceptions” means (i) the title exceptions shown on the Title Commitment and Survey to which Purchaser does not object as provided above, and (ii) any title exceptions noted by Purchaser in its Title Defect Notice which are waived by Purchaser. In the event Purchaser terminates this Agreement, both parties shall be relieved from all further obligations hereunder, except as otherwise provided herein.

Purchaser may update the Title Commitment and/or Survey 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 original Title Commitment or Survey or a prior Update, then Purchaser may provide a Title Objection Notice to Seller as to any newly discovered matters within five (5) days following receipt of such Update. In the event of such an objection, the newly discovered matter shall be treated as set forth above in this Paragraph, whereby the procedures set forth above for a title or survey objection shall then be applicable.

6. Prorations and Adjustments to Purchase Price.

(a) Real Property Taxes and Assessments. Seller shall pay all taxes and special assessments which are a lien upon the Property through the date of Closing. Real property and personal property taxes with respect to the Property assessed and constituting a lien (or that will become a lien) during the calendar year in which the Closing occurs shall be prorated on a calendar year basis between the parties as of the Closing Date (with Seller being responsible for its prorated share from January 1 through the day preceding the Closing Date, and Purchaser being responsible for its prorated share from the Closing Date through December 31), using, for Closing purposes, the tax rate for the preceding calendar year if the tax rate for the current calendar year has not been set. All installments of special assessments, if any, which are due and payable before the Closing Date shall be paid by Seller without proration.

(b) Miscellaneous. Any other items which are customarily prorated in connection with the purchase and sale of properties similar to the Property shall be prorated as of the Closing Date.

7. Seller’s Representations and Warranties. Seller represents and warrants to Purchaser as follows, as of the date hereof:

(a) Title. Seller owns marketable title to the Property, free and clear of any and all claims, liens or encumbrances except for any liens, encumbrances or other claims of

record, building and zoning codes, and any state of facts that would be disclosed by an accurate survey.

(b) Authority. Seller has the right, power and authority to sell the Property to Purchaser in accordance with the terms and conditions hereof, and to execute, deliver and perform its obligations under this Agreement and all other instruments, conveyances and documents to be executed and delivered in connection with the transactions contemplated herein.

(c) Leases. Except for the Leases disclosed by Seller, there are no parties in possession of any portion of the Property as lessees, tenants at sufferance or trespassers.

(d) Litigation. There are no claims, litigation, or proceedings pending, or, to Seller's knowledge, threatened against the Property which could impair the value of the Property, result in encumbrances upon the Property, or otherwise interfere with Seller's performance of its obligations hereunder.

(e) Legal Compliance. To Seller's knowledge there are no past or ongoing violations or alleged violations of any legal requirement affecting the Property, including, without limitation, any past or continuing violation or alleged violation of any local, state or federal environmental, zoning, subdivision, fire or other law, ordinance, code, regulation, rule or order. To Seller's knowledge the Property complies with all applicable building and zoning codes and all laws, statutes, codes ordinances, rules and regulations, or are legally nonconforming.

(f) Governmental Actions. To Seller's knowledge, there is no pending or threatened condemnation or eminent domain proceeding, special assessment, rezoning or moratorium affecting the Property.

(g) Other Agreements. There are no agreements or understandings, oral or written, with any person, entity or governmental authority which could give rise to claims affecting the Property.

(h) No Conflict. The execution and delivery by Seller of this Agreement, the consummation by Seller of the transactions described in this Agreement, and compliance by Seller with the terms of this Agreement do not and will not (i) conflict with, or constitute a default under, any agreement to which Seller is a party or by which Seller is bound, (ii) violate any court order, judgment, or decree applicable to Seller or the Property, (iii) require any consent, approval or authorization of any other person, or (iv) violate any preferential rights of purchase or conflict with any requirements of consent to transfer.

(i) Environmental Matters. To Seller's knowledge, no part of the Property is in violation of any Environmental Law, as defined below, and Seller has no knowledge of (i) the presence on or about the Property of any Hazardous Materials, as defined below, or (ii) any release or threatened release of any Hazardous Materials on or affecting the Property. Seller has received no notice of any investigation or proceeding by any governmental agency concerning the presence or alleged presence, release or threatened release of Hazardous Materials on the Property. To Seller's knowledge, there are no underground storage tanks located on the Property. The term "Environmental Law" includes any federal, state or local law, ordinance or regulation

pertaining to health, industrial hygiene, waste disposal, or the environment, including, without limitation: the federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, the federal Superfund Amendments and Reauthorization Act of 1986, the federal Resource Conservation and Recovery Act of 1976, the federal Clean Air Act, the federal Water Pollution Control Act and federal Clean Air Act of 1977, the federal Insecticide, Fungicide and Rodenticide Act, the federal Pesticide Act of 1977, the federal Toxic Substances Control Act, the federal Safe Drinking Water Act, the federal Hazardous Materials Transportation Act, and any amendments thereto and regulations adopted and publications promulgated pursuant thereto. The term "Hazardous Materials" includes oil and petroleum products, asbestos, polychlorinated biphenyl, radon and urea formaldehyde, and any other materials classified as hazardous or toxic or as pollutants or contaminants under any Environmental Law. If Seller at any time receives notice, knowledge or information as to the presence, alleged presence, release or threatened release of Hazardous Materials on or about the Property, Seller will provide to Purchaser all information and data as to such Hazardous Materials immediately upon receipt of such information or data.

Seller shall deliver a statement to Purchaser at Closing recertifying the accuracy of the foregoing representations. However, Seller's failure to recertify same shall be considered a failure of a condition to Closing and not a Seller breach, to the extent that one or more of the representations is no longer accurate.

8. **Purchaser's Representations and Warranties.** Purchaser represents and warrants to Seller as follows, as of the date of this Agreement:

(a) **Authority.** Purchaser has taken all action, corporate or otherwise, required to authorize its execution, delivery and performance of this Agreement. Purchaser has the right, power and authority to buy the Property from Seller in accordance with the terms and conditions hereof, and to execute, deliver and perform its obligations under this Agreement and all other instruments, conveyances and documents to be executed and delivered in connection with the transactions contemplated herein.

(b) **Litigation.** There are no claims, litigation, or proceedings pending, or, to Purchaser's actual knowledge, threatened against Purchaser which could result in encumbrances upon the Property, or otherwise interfere with Purchaser's performance of its obligations hereunder.

9. **Seller's Covenants.** Seller covenants as follows through the Closing Date or earlier termination of this Agreement:

(a) **Title.** Seller shall not make or permit any changes to the Property or to the condition of title to the same except with Purchaser's prior written consent.

(b) **Maintenance and Operation of the Property.** Seller shall maintain the Property in its present condition, shall maintain existing insurance coverage in full force and effect, and shall operate and maintain the Property in compliance with all applicable laws and regulations and otherwise in the ordinary course of business as the same are currently operated. Seller shall not make any material alterations without the Purchaser's prior written consent.

(c) Notice. Seller shall promptly notify Purchaser of any claims, conditions or other matters affecting the Property, including providing to Purchaser a copy of any written notice or report received by Seller with respect to such matters or condition.

(d) Exclusivity. Seller will not pursue, accept or negotiate offers from third parties or their agents for the sale, purchase or disposition of the Property, or any portion thereof, and will not disclose any confidential information to any third party or its agents, including, without limitation, information concerning Purchaser, its principals or the terms of this Agreement during the term of this Agreement.

10. **Closing Contingencies**. The obligations of the parties to close on the purchase of the Property contemplated hereby shall be subject to the following contingencies:

(a) Contingencies to Seller's Obligation to Close. In addition to any other Closing contingencies set forth herein and applicable to Seller, the Seller shall be under no obligation to close this transaction unless the following conditions shall have been satisfied, or waived by Seller, in writing, at or prior to the time of Closing:

- (i) Purchaser shall have tendered the Purchase Price in immediately available funds, as of the date and time of Closing.
- (ii) All of Purchaser's representations and warranties shall remain true and correct as of the date of Closing.
- (iii) Purchaser shall have substantially performed its other obligations under this Agreement.

(b) Contingencies to Purchaser's Obligation to Close. In addition to any other Closing contingencies set forth herein and applicable to Purchaser, the Purchaser shall be under no obligation to close this transaction unless the following conditions shall have been satisfied, or waived by Purchaser, in writing, at or prior to the time of Closing:

- (i) Seller shall have complied with its obligations under the terms of this Agreement and shall have tendered a General Warranty Deed for the Property, free and clear of all liens and encumbrances.
- (ii) Satisfaction of Title and Survey contingencies set forth in Section 5.
- (iii) Seller's representations and warranties shall remain true and correct as of the date of Closing, with such representations and warranties being re-certified by Seller in writing effective as of the Closing date.
- (iv) There shall exist no condemnation or other proceedings, or other litigation or administrative proceedings of any nature with respect to the Property as of the date of Closing, nor shall any such proceedings be threatened by any other public entity.

- (v) There shall not exist any materially adverse change in the state of title to the Property or in the physical condition thereof from the state of title and the physical conditions that exist on the Effective Date.
- (vi) Purchaser shall have obtained approval from the Kentucky Department of Education, Division of Facilities Management for the acquisition of the Property (the "KDE Approval"). Purchaser agrees to make timely application for such approval and to notify Seller of the outcome of such application.
- (vii) Purchaser shall be satisfied, in Purchaser's sole and absolute discretion, that no third party has any options, rights of first refusal, or other rights to purchase or otherwise acquire an interest in the Property.

(c) Purchaser's Option to Extend Closing. Purchaser may extend the time for Closing if, in Purchaser's sole discretion, any of Purchaser's contingencies set forth in Section 10(b) of this Agreement are unsatisfied or are not expected to be satisfied within thirty (30) days following the expiration of the Inspection Period.

11. Seller's Closing Obligations. At or prior to Closing, Seller shall deliver the following documents to Purchaser:

- (a) The General Warranty Deed;
- (b) Any reasonable owner's affidavit required by the Title Company, except that Seller shall not be responsible for certifying any survey matters;
- (c) Documents necessary to satisfy those requirements set forth at Schedule B – Section 1 of the Title Commitment that are Seller's to satisfy;
- (d) A closing or settlement statement;
- (e) Any other documents reasonably requested by Purchaser to carry out the intentions of this Agreement; and
- (f) An affidavit attesting that no work has been performed on the Property within the one hundred eighty (180) days preceding the Closing Date; provided, however, if any work was performed on the Property within the one hundred eighty (180) days preceding the Closing Date, Seller will obtain and deliver to Purchaser appropriate lien waivers and releases executed by all contractors, subcontractors and suppliers, in addition to the Seller's affidavit.

12. Purchaser's Closing Obligations. At Closing, Purchaser shall deliver the following to Seller:

- (a) The balance of the Purchase Price;

(b) A closing or settlement statement; and

(c) Any other documents reasonably requested by Seller to carry out the intentions of this Agreement.

13. **Costs of Closing; Closing Adjustments.** Seller shall pay (a) transfer taxes due with respect to the Real Property, (b) the cost of recording any releases of mortgages or other liens, (c) the cost of preparation of the General Warranty Deed, (d) all delinquent taxes, special taxes, penalties and interest and all assessments then a lien on the Property, and (e) all fees or expenses necessary to cure any defects of title so that good and marketable title may be transferred to Purchaser at Closing. Purchaser shall pay (i) all recording costs for recordation of the General Warranty Deed, (ii) the premium for the owner's policy of title insurance and all additional costs, if any, pertaining to title examination, the premium for the lender's policy of title insurance, and the cost of any requested endorsements or extended coverage, (iii) cost of survey, environmental assessments, and any other Inspections and (iv) the Title Company's closing/escrow fee in connection with this transaction, if any. The fees and expenses of Seller's designated representatives and attorneys shall be paid by Seller, and the fees and expenses of Purchaser's designated representatives and attorneys shall be paid by Purchaser.

14. **Default.**

(a) In the event that Purchaser fails to consummate the Closing for any reason not permitted by this Agreement or because of Purchaser's default, Seller shall be entitled, as Seller's sole remedy, to terminate this Agreement, which termination shall release the parties from any and all liability under this Agreement, except for any liability that expressly survives termination hereof.

(b) In the event that Seller shall fail to consummate the Closing for any reason not permitted by this Agreement or because of Seller's default or because Seller's representations and warranties are not true as of the Closing Date, Purchaser shall be entitled, as Purchaser's sole remedy to either (i) terminate this Agreement, and upon such termination (1) Seller shall reimburse Purchaser for all of Purchaser's reasonable out-of-pocket third party costs and expenses incurred in connection with the negotiation and performance of this Agreement and Purchaser's due diligence Inspections and (2) neither party shall have any further rights or obligations under this Agreement (except those that expressly survive termination), or (ii) to enforce specific performance of Seller's obligation to convey the Property to Purchaser in accordance with the terms of this Agreement.

15. **Brokers.** Purchaser represents and warrants to that they have dealt with no broker in connection with, nor has any broker had any part in bringing about, this transaction. Seller is utilizing a broker for this transaction. Seller and Purchaser will each indemnify, defend, and hold harmless the other from and against any claim of any broker or other person for any brokerage commissions, finder's fees, or other compensation in connection with this transaction not disclosed in this paragraph and from all losses, liabilities, costs, and expenses in connection with such claim, including without limitation, reasonable attorneys' fees, court costs, and interest.

16. **Condemnation.** If, prior to the date of Closing, any authority (other than Purchaser) having the right of eminent domain shall commence negotiations with Seller or shall commence legal action against Seller for the damaging, taking or acquiring of all or any part of the Property, either temporarily or permanently, in any condemnation proceeding or by exercise of the right of eminent domain, Seller shall immediately give notice of the same to Purchaser. Upon the occurrence of any of the foregoing events and provided that any of such events would adversely affect Purchaser's future intended use of the Property as determined by Purchaser in its sole opinion, Purchaser shall have the right, at its option, to terminate this Agreement within thirty (30) days after Purchaser receives such notice from Seller by giving written notice thereof to Seller, in which event the parties shall be released from all further obligations hereunder. If Purchaser does not terminate this Agreement, the Purchase Price shall be reduced by the total of any awards, settlement proceeds or other proceeds received by Seller at or prior to Closing with respect to any damaging, taking or acquiring. If at the time of Closing no proceeds have been received, Seller shall assign to Purchaser all of Seller's rights in and to any awards, settlement proceeds or other proceeds payable by reason of any such damaging, taking or acquiring and the Purchase Price shall remain the same. The Closing shall be extended as necessary to permit Purchaser the full thirty (30) days as set forth above. This Section shall survive the Closing and not be merged therein.

17. **Notices.** Any notice or signature required or permitted by this Agreement shall be deemed to have been properly given, if in writing and delivered to the parties at the address specified below, and shall be deemed received (a) upon delivery, if delivered in person or by facsimile transmission or electronic mail, (b) one (1) business day after having been deposited for next day overnight delivery with a nationally recognized overnight courier service, or (c) two (2) business days after having been deposited in any U.S. post office or mail depository and sent by certified mail, postage paid, return receipt requested.

18. **Waiver.** No term, condition, covenant, or provision contained in this Agreement may be waived, except in writing, signed by the waiving party; no oral statements, course of conduct or course of dealings shall be deemed a waiver. No waiver by any party of any violation or breach of this Agreement shall be deemed or construed to constitute a waiver of any other violation or breach, or as a continuing waiver of any violation or breach.

19. **Assignment and Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the parties as well as their respective successors and assigns. Neither party may assign its rights or obligations hereunder without the written consent of the other; provided, however, that Seller may assign this Agreement to a trust or other entity controlled by, or under common control with, Seller.

20. **Entire Agreement.** This Agreement represents the entire understanding between the parties with respect to the subject matter hereof, and any prior discussion, negotiations and agreements between the parties are merged herein. No amendment or modification of this Agreement shall be enforceable except if in writing and signed by all of the parties.

21. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky.

22. **Effective Date.** This Agreement shall become effective when executed by all the parties listed below.

23. **Facsimile/Counterparts.** The parties agree that this Agreement may be executed by facsimile or in counterparts, and that all counterparts together, with or without facsimile signatures, shall constitute one integrated agreement and be deemed an original document.

24. **Severability.** If any term, covenant, condition or provision of this Agreement, or the application thereof to any person or circumstance, shall ever be held to be invalid or unenforceable, then in each such event the remainder of this Agreement or the application of such term, covenant, condition or provision to any other person or any other circumstance (other than those as to which it shall be invalid or unenforceable) shall not be thereby affected, and each term, covenant, condition and provision hereof shall remain valid and enforceable to the fullest extent permitted by law.

25. **Attorney's Fees.** In the event of any litigation between Purchaser and Seller arising under or in connection with this Agreement, the prevailing party shall be entitled to recover from the other party the expenses of litigation (including reasonable attorneys' fees, expenses and disbursements) incurred by the prevailing party.

The parties have signed this Agreement as of the dates shown below.

SELLER:

**JEROME J. MOSER, TRUSTEE OF THE
ROGER CHALKLEY RESTATED
REVOCABLE TRUST AGREEMENT, DATED
MAY 4, 2026**

By: 

Name: Jerome J. Moser

Title: Trustee

Address: 3977 Loftyview Place

Erlanger, Kentucky 41018

Email: claregle@fuse.net

Dated: September 14, 2026

PURCHASER:

**AMY SLEET, BOARD CHAIR ON BEHALF OF
THE BEECHWOOD INDEPENDENT SCHOOL
DISTRICT BOARD OF EDUCATION**

By: _____

Name: _____

Title: _____

Address: 54 Beechwood Road, Fort Mitchell Ky
41017

Email: _____

Dated: _____, 2026

**EXHIBIT A TO
PURCHASE AGREEMENT**

(Legal Description of the Land)

Group No: 581, 3124, 3220

PIDN: 028-30-05-013.00

Commonly Known As 40 Beechwood Road, Fort Mitchell Kentucky 41017

Situated in the City of Fort Mitchell, County of Kenton and Commonwealth of Kentucky,
to-wit:

PARCEL NO. ONE:

Being the South 60 feet of Lot No. 12 and the North 80 feet of Lot No. 11, JOHN FOLTZ SUBDIVISION, as shown on Copied and Restored Plat No. 79, Kenton County Clerk's Records at Covington, Kentucky, and more particularly described as follows:

BEGINNING at a point in the center of Beechwood Road, 30 feet South 41° 10' East of John Foltz's Northwest corner; thence parallel to and 30 feet distance from Foltz's original Northernmost line, North 48° 32½' East, 220 feet to a stake 30 feet South 41° 10' East of said Foltz's Northernmost line; thence parallel to Beechwood Road and along the rear line of Lot Nos. 12 and 11, Foltz's Subdivision, South 41° 10' East, 140 feet to a stake; thence with a line partitioning Lot No. 11, South 48° 32½' West, 220 feet to the center of Beechwood Road; thence with Beechwood Road, North 41° 10' West, 140 feet to the place of beginning.

PARCEL NO. TWO:

Being an unnumbered lot to the rear of Lot 12, JOHN FOLTZ SUBDIVISION, as shown on Copied and Restored Plat No. 79, and additional acreage more particularly described as follows:

BEGINNING at the Northeast corner of Lot No. 12 of the JOHN FOLTZ SUBDIVISION; thence South $41^{\circ} 10'$ East, 90 feet to a corner of Lots 12 and 11; thence North $48^{\circ} 32\frac{1}{2}'$ East, 46 feet; thence North $13^{\circ} 46'$ West, 26 feet; thence North $22^{\circ} 53'$ East, 70 feet;

thence North $85^{\circ} 28'$ East 89 feet; thence North $48^{\circ} 32\frac{1}{2}'$ East $95\frac{1}{2}$ feet; thence North 48° West 90.10 feet; thence continuing in a straight line (sometimes called North $47^{\circ} 10'$ West) 150.57 feet to a corner of the Beechwood School grounds; thence South $48^{\circ} 45'$ West 260 feet to Ben and Anna Willer's northwest corner; thence South $41^{\circ} 15'$ East (sometimes called South $41^{\circ} 10'$) along the northeastwardly lines of Anna Willer, Stanley Willer and Chalkley 140 feet, more or less to the place of beginning.

THERE IS EXCEPTED FROM PARCEL TWO AND NOT INTENDED TO BE CONVEYED TWO SMALL STRIPS OFF THE SOUTHEAST SIDE CONVEYED TO DIXIE PLAZA, INC. BY DEED FROM CURTIS R. CHALKLEY AND WIFE DATED MAY 14, 1962 AND RECORDED IN DEED BOOK 497, Page 430, and described as follows:

EXCEPTION NO. ONE:

A parcel of land lying to the rear and immediately adjacent to the northeast side of Lot 12, of John Foltz Subdivision and being more particularly described as follows:

Beginning at a point in the northeasterly line of John Foltz Subdivision (220 feet northeast of the center line of Beechwood Avenue) a common corner to Lots 11 and 12 of said subdivision; and running thence N. $48^{\circ} 32' 30''$ East (continuing the dividing line between Lots 11 and 12 of said subdivision) a distance of 46.0 feet to a point; thence N. $13^{\circ} 48'$ W. a distance of 2.97 feet to a point; thence S. $48^{\circ} 08' 30''$ W. a distance of 47.40 feet to a point in the rear line of the aforementioned Lot 12; thence S. $41^{\circ} 51' 30''$ E. a distance of 2.30 feet to the place of beginning.

EXCEPTION NO. TWO:

A parcel of land lying near to and northeast of the above described exception and being more particularly described as follows:

Beginning at a point, the description of which is as follows: Beginning at a point in the northeasterly line of John Foltz Subdivision, a common corner to Lots 11 and 12 of said subdivision; thence N. $48^{\circ} 32' 30''$ E. (continuing the dividing line between said Lots 11 and 12) a distance of 192.7 feet, to a point which is the place of beginning; and running thence N. $48^{\circ} 32' 30''$ E. (continuing the dividing line between aforementioned lots 11 and 12) a distance of 95.50 feet to a point; thence N. $48^{\circ} 30' 30''$ W. a distance of 4.31 feet to a point; thence S. $48^{\circ} 08' 30''$ W. a distance of 99.78 feet to a point; thence N. $85^{\circ} 28'$ E. a distance of 6.02 feet to the place of beginning.

PARCEL NO. THREE:

A parcel of land lying near to and northeast of John Foltz Subdivision and being more particularly described as follows:

BEGINNING at a point, the description of which is as follows:

Beginning at a point in the northeasterly line of John Foltz Subdivision (220 feet northeast of the centerline of Beechwood Avenue) a common corner to Lots 11 and 12 of said subdivision and running thence:

North 48° 32' 30" East (continuing the dividing line between said Lots 11 and 12) a distance of 46.0 feet to a point; thence North 13° 48' West a distance of 2.97 feet to a point which is the place of beginning; thence

1. North 48° 08' 30" East a distance of 140.51 feet to a point; thence
2. South 85° 28' West a distance of 82.98 feet to a point; thence
3. South 22° 53' West a distance of 70 feet to a point; thence
4. South 13° 48' East a distance of 23.03 feet to the place of beginning.

Being the same property conveyed to Roger Chalkley by general warranty deed dated November 27, 1981 and recorded on November 30, 1981 in Deed Book 811, Page 149 of the Kenton County, Kentucky Clerk's records.