

AGREEMENT

THIS AGREEMENT (the “Agreement”) is entered into effective as of _____, 2015 by and between Newtown Springs, LLC, a Kentucky limited liability company, 343 Waller Avenue, Suite 100, Lexington, Kentucky 40504 (“Grantor”), and Lexington-Fayette Urban County Government, 200 East Main Street, Lexington, Kentucky 40507 (“Grantee”).

WHEREAS, a Grant of Easement was made and entered into on the 16th day of December, 2010 (and recorded in Deed Book 3004 Page 51) by and between Grantor and Grantee, for the purpose of constructing a shared use path known as the Legacy Trail; and

WHEREAS, this Easement contains covenants on the part of the Grantor and Grantee to do or refrain from doing various itemized acts, conditions and restrictions;

NOW, THEREFORE, the parties understand and agree to the following additional conditions:

WITNESSETH:

1. Grantee shall have the right, at Grantee’s expense, to construct a flagpole base and erect flagpoles at a location mutually agreed upon by both Grantee and Grantor within the existing permanent Legacy Trail easement.
2. In the event Grantor should determine that it is necessary or appropriate to relocate the flagpoles for purposes of the development or re-development of Grantor’s Property, Grantor shall construct a new flagpole base at a different location, at Grantor’s expense. The new base shall meet the design specifications of the existing flagpole base.
3. Grantee shall remove the flagpoles from the existing base and erect them in the new base, at Grantee’s expense.
4. After removal of the flagpoles from the existing site, if Grantor so desires, Grantor may demolish the existing flagpole base, at Grantor’s expense.

IN WITNESS WHEREOF, the parties have executed this AGREEMENT effective as of the date first above written.

GRANTOR:
NEWTOWN SPRINGS, LLC,
A Kentucky limited liability company

GRANTEE
LEXINGTON-FAYETTE URBAN
COUNTY GOVERNMENT

BY: _____
ROBERT J. ROSENSTEIN, MEMBER
Rosenstein Development, LLC, as Manager

BY: _____
JIM GRAY, MAYOR

ATTEST: _____
print or type name here