

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT ("Agreement"), made and entered into this ^{10th} day of ^{September} 2015, by and between LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT ("LFUCG"), 200 East Main Street, Lexington, Kentucky 40507, and ANDERSON & RAMSEY PARK PLAZA, LLC, a Kentucky limited liability company ("Anderson"), 1720 Sharkey Way, Lexington, Kentucky 40511.

WITNESSETH:

WHEREAS, the people of Lexington-Fayette County would benefit from additional public parking and loading space next to Phoenix Park; and

WHEREAS, Anderson & Ramsey Park Plaza, LLC, which owns real estate adjacent to Phoenix Park, would also benefit from the addition of public parking and loading spaces next to Phoenix Park, and has offered to construct such parking spaces at its own expense;

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, LFUCG and Anderson agree as follows:

1. PERMISSION TO CONSTRUCT. LFUCG hereby grants Anderson a non-exclusive right to construct five public parking or loading spaces on the portion of Phoenix Park depicted in Exhibit A ("the Premises"), and on only said portion, which Park is located at 100 East Main Street, Lexington, Kentucky 40507. Such construction shall not prevent LFUCG, or any entity acting with LFUCG's authorization, from taking any action on or around the Premises, including action which may alter or remove parking spaces constructed on the Premises by Anderson provided Anderson is first given sixty (60) days' notice prior to such action. All construction which Anderson performs on the Premises shall be completed within six (6) months of the date on which it is commenced. This contract shall automatically terminate if construction is not begun within six (6) months of the date of approval of plans by LFUCG as set forth in Section 2 below.

2. APPROVAL. Anderson agrees that it shall not commence construction or alter the Premises in any way without having first shared its proposed construction plan with, and received written approval from, the Lexington & Fayette County Parking Authority ("Parking Authority) and LFUCG. LFUCG shall not be deemed to have given its approval until the proposed construction plans have been approved in writing by both the Commissioner of the Department of Environmental Quality and Public Works and the Commissioner of the Department of Planning, Preservation, and Development. Anderson further agrees that any parking or loading spaces it builds on the Premises shall be built to the satisfaction of the Parking Authority and LFUCG.

3. COST. Anderson shall be solely responsible for the full cost of construction of the parking spaces on the Premises.

4. COMPLETION AND LIABILITY. Anderson shall indemnify, defend and hold harmless LFUCG and its employees, agents and officers for all claims, liabilities, losses, damages and expenses (including reasonable attorney's fees) arising from faulty construction or out of the negligence, recklessness, wantonness or intentional malfeasance of Anderson or its agents, employees, servants, contractors, officers or members during construction. . Anderson shall notify LFUCG upon completion by letter to the Commissioner of the Department of Planning, Preservation and Development. Within thirty (30) days of the date of said letter, LFUCG shall notify Anderson that (1) the project is completed according to plans and accepted, or (2) that the project has not been completed according to plans and giving a list of items that must be completed by Anderson according to the original plans. Provided, however, that such notice shall not remove or limit Anderson's liability under this section. If Anderson is not so notified within thirty (30) days, the project shall be deemed accepted. If the project is not accepted and Anderson and LFUCG do not agree upon matters that need to be completed, the parties shall submit the disagreement to mediation, with a mediator agreed to by both parties, before initiating any litigation.

5. USE. The parties agree that at least two (2) of the parking spaces shall be designated as loading or delivery spaces. The remaining three (3) spaces may be used as loading or delivery spaces or public parking spaces, as determined by LFUCG. Anderson shall pay for signage in accord with this paragraph. All spaces shall be subject to such time limitations as the Lexington and Fayette County Parking Authority may, from time to time, deem appropriate.

6. VENUE AND CHOICE OF LAW. Any legal action arising out of or in connection with this agreement shall be brought in Fayette County, Kentucky. This contract shall be governed by the laws of the Commonwealth of Kentucky.

7. SEVERABILITY. If any clause, sentence, paragraph or part of the Agreement shall for any reason be adjudged by a court of competent jurisdiction to be invalid, such judgment shall not affect, impair, or invalidate the remainder of this Agreement, but be confined to its operation of the clause, sentence, paragraph or part thereof directly involved in the controversy in which such judgment shall have been rendered, and in all other aspects this Agreement shall continue in full force and effect.

8. INTERPRETATION. The Agreement, having been negotiated in good faith between the parties with advice of their respective counsel, shall not be construed against one party or the other. This Agreement contains the entire agreement of the parties with respect to the Premises, and there are no other promises or conditions in any other agreement, either oral or written.

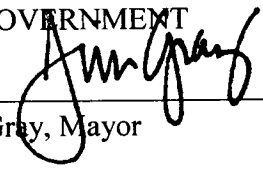
9. NO THIRD PARTY BENEFICIARIES. This Agreement is meant to be an agreement between only the parties herein, and it shall not create rights, obligations or liabilities in or to any third party.

IN WITNESS WHEREOF, the parties hereto have set their hands the date first above written.

The foregoing terms and conditions are accepted by the Lexington-Fayette Urban County Government this 10th day of September, 2015.

LEXINGTON-FAYETTE URBAN
COUNTY GOVERNMENT

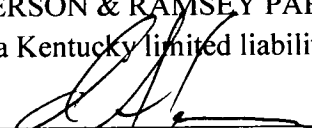
By: _____

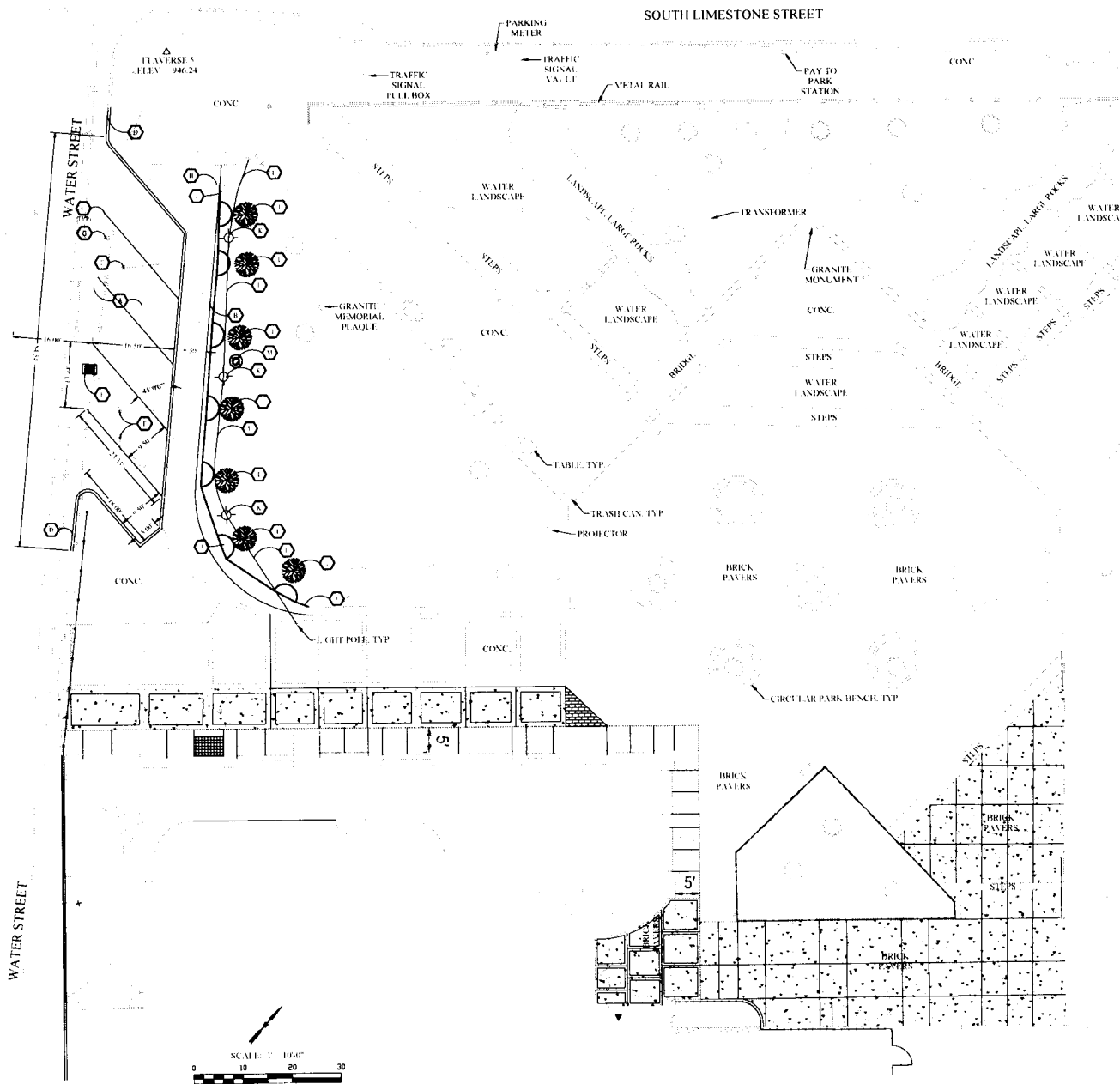

Jim Gray, Mayor

The foregoing terms and conditions are accepted by Anderson & Ramsey Park Plaza, LLC, a Kentucky limited liability company, this 8th day of April, 2016.

ANDERSON & RAMSEY PARK PLAZA,
LLC, a Kentucky limited liability company

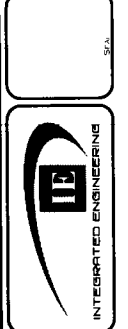
By: _____


Dennis R. Anderson, Manager



MANHOLE

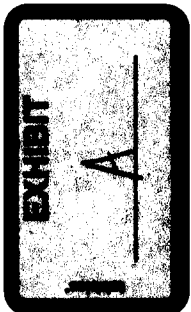
- A. PAVEMENT PARKING AREA (SEE M.P. 1.1.1)
- B. SIDEWALK (SEE STANDARD)
- C. PARKING STRIPS
- D. CURB (SEE STANDARD)
- E. SEWER STRIP TO RE-PIPE (SEE STANDARD)
- F. SANITARY SEWER MAIN (4" ADJUSTED TO GRADE, TESTING (H) - RE AND AFTER WORK (H) - DED-SEP (H) - (SEE M.P. 1.1.1)
- G. ADDRESS VALVES (1" GRADE)
- H. ADDRESS BRIGADE VALVES (1" GRADE)
- I. RE-PAVED EYES
- J. RE-PAVED BRIGADE VALVES (1" GRADE) AND SPRINKLER TRIMS
- K. RE-PAVED DRIVE EYES
- L. RE-PAVED WORKING VALVES
- M. RE-PAVED DOWNSIDE STATION



PROJECT
PARK PLAZA
 123 E. MAIN ST. LEXINGTON, KY 40507
 PARTI COMPANY, INC.
 ANDERSON COMMUNITIES
 1000 S. MAIN ST. LEXINGTON, KY 40507
 P. 606.251.0039 F. 606.251.3726

PROJECT NO.
 12-0022
 DATE
 MARCH 2012
 SHEET NO.
 01
 CITY/STATE
 LEXINGTON, KY

DATE OF REVISION



**SITE AND UTILITY
 RELOCATION PLAN**

SHEET NO.
C1

