



January 26, 2023

Sally Hamilton
Chief Administrative Officer
Lexington Fayette Urban County Government (LFUCG)
200 East Main Street
Lexington, KY 40507

CC: Chris Ford, Commissioner, Department of General Services
Re: Acquisition of Property at 400 East Fifth Street, Lexington, KY 40507

Dear Ms. Hamilton,

This letter serves as a general Memo of Understanding for the acquisition and deed transfer of the above-referenced property ("Historic Palmer Pharmacy"). United Way of the Bluegrass' (UWBG) Board of Directors has reviewed the GENERAL WARRANTY DEED submitted by Chris Ford on January 12, 2023 and confirms UWBG's intent to acquire and accept based on said deed with the following notes.

1. During its December 14, 2022 quarterly meeting, UWBG's board unanimously voted to approve and authorize the acceptance of the aforementioned property, contingent on the return of a clear title search.
2. UWBG has made a funding commitment for the renovation costs of the Historic Palmer Pharmacy associated with utilizing it as a WayPoint Center including capital raised from the Marksby Family Foundation, LFUCG's Nonprofit Capital Grant program, The Blue Grass Trust for Historic Preservation and other efforts.
3. UWBG acknowledges the continued and increased community impact anticipated to the greater Lexington community, especially for East End residents, through use of the Historic Palmer Pharmacy as one of its community WayPoint Centers.
4. UWBG acknowledges the historic preservation commitment of the Palmer Pharmacy and agrees to adhere to all of the deed's provisions during the Covenant period.

Sincerely,



Mary Meixelsperger, Board Chair



Timothy Johnson, President & Chief Executive Officer