

MAINTENANCE AGREEMENT

THIS MAINTENANCE AGREEMENT (this "Agreement"), is made and entered into as of _____, 2026 (the "Effective Date"), by and among: 300 WEST VINE LLC, a Kentucky limited liability company, having a mailing address of 300 W. Vine Street, Suite 2200, Lexington, KY 40507 ("Permittee"); and the LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT, an Urban County Government authorized under the laws of the Commonwealth of Kentucky, having a mailing address of 200 E. Main Street, Lexington, Kentucky 40507 ("LFUCG") (collectively, "the Parties").

WITNESSETH:

WHEREAS, LFUCG owns, operates, and maintains public rights-of-way under the authority of Chapter 17C of the Code of Ordinances of the Lexington-Fayette Urban County Government; and

WHEREAS, all activities occurring in the public rights-of-way are required to be performed in compliance with all applicable laws, ordinances, rules, and regulations and any party engaged in activities in the public rights-of-way is required to obtain all necessary permits, licenses, and authority to perform work in the public right-of-way; and

WHEREAS, Permittee owns the real property located at 300 West Vine Street, Lexington, Kentucky, which abuts the public right-of-way identified as Vine Street, in Lexington, Kentucky; and

WHEREAS, Permittee desires to perform certain landscaping and other improvements to be made in the portion of the Vine Street right-of-way that abuts the real property located at 300 West Vine Street, Lexington, Kentucky, including the undertaking of responsibility to maintain those improvements in that area of the Vine Street right-of-way (hereinafter, "the Maintenance Area"), for the benefit of the property and for the benefit of the general public; and

WHEREAS, in recognition of the benefit to the general public from the landscaping and other improvements proposed by Permittee, and in recognition of the public purposes involved in transferring responsibility for maintenance of landscaping improvements in the Maintenance Area to the Permittee, LFUCG is willing to grant permission to Permittee to perform certain landscaping and other improvements and to undertake maintenance of landscaping and other improvements in Maintenance Area; provided, however, that Permittee assume responsibility for the portion of an irrigation system that provides water to landscaping improvements installed in the Maintenance Area and further agree to

assume responsibility for all electrical connections that provide power to improvements in the Maintenance Area;

WHEREAS, the Parties understand that LFUCG does not wish to relinquish its rights and obligations as regards the public right-of-way identified as Vine Street, including the Maintenance Area identified and described as set forth herein, subject to and except for the right to improve and maintain the Maintenance Area as set forth herein;

NOW, THEREFORE, and in consideration of the foregoing and the mutual promises and covenants contained herein, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed by and between the Parties as follows:

1. Recitals. The Recitals set forth above are true and correct and are incorporated herein by reference as if fully set forth.
2. Representations of Permittee. Permittee hereby represents that it has been duly organized under the laws of the Commonwealth of Kentucky and validly exists in good standing under the laws of the Commonwealth of Kentucky. Permittee further represents that it has all requisite limited liability company power and authority to enter and fully perform this Agreement. Permittee further represents that it is record owner of the property located at 300 West Vine Street, Lexington, Kentucky. Permittee acknowledges and agrees that this Agreement is enforceable against Permittee in accordance with its terms.
3. Consent to Landscaping Improvements and Maintenance. LFUCG hereby consents to the proposed landscaping and other improvements for the Maintenance Area, as more particularly described in the design plans prepared by Element Design, PLLC, dated April 21, 2026 and entitled North Plaza Renovation, 300 West Vine, LLC, Lexington, KY attached hereto as Exhibit A and incorporated herein by reference (the "Plans"), subject to the limitations set forth in this Agreement. Such consent is limited, conditional, and revocable at LFUCG's sole discretion for any governmental purpose, including public safety, public necessity, pursuant to the terms of this Agreement. Permittee acknowledges that no vested or perpetual rights are created in its favor under this Agreement.
4. Permittee's Rights to and Obligations Upon the Maintenance Area. Permittee shall have the following rights and obligations regarding the Maintenance Area:
 - A. Permittee shall have the right and obligation to:
 - (1) Maintain, improve, repair and replace landscaping elements, fixtures, signage, lighting and visual/audio fixtures, grass areas, plantings, irrigation fixtures, and other similar features and fixtures within the Maintenance Area ("Improvements"), as more particularly described in the Plans;

(2) Keep the Maintenance Area clean and free of garbage, trash, debris, and graffiti; and

(3) Maintain, repair, and replace above-ground and below-ground structural and other elements, fixtures, and other structural elements within the Maintenance Area, which are damaged due, in whole or in part, to Permittee or its agents, guests, or invitees; or which are damaged due to any Improvement made by Permittee in the Maintenance Area, including without limitation the landscaping elements, fixtures, signage, lighting and visual/audio fixtures, grass areas, plantings, irrigation fixtures, and other similar features and fixtures.

Failure to perform the responsibilities described in this subsection A to the reasonably exercised sole satisfaction of LFUCG shall result in termination of this Agreement in its entirety (except for those provisions which survive termination or expiration of this Agreement), subject to Permittee's right to cure any such failure, as set forth herein.

B. The parties acknowledge, understand, and agree that street trees and plantings in urban areas including the downtown right-of-way require heightened maintenance and care. For this reason, any removal and replacement of existing trees and plantings in the Maintenance Area shall comply with the LFUCG Planting Manual, unless deemed not to apply by LFUCG in its sole discretion. Any removal and replacement of existing trees and plantings in the Maintenance Area shall be consistent with the underlying purposes of the LFUCG Planting Manual, which include but are not limited to observance of current horticultural practices, utilization of locally available landscape materials, the promotion of the use of native species where possible, the preservation of species that are tolerant of urban conditions, the avoidance of plant material that is short-lived and/or has a tendency to cause problems or which is invasive species, the beautification of downtown areas, appropriateness of appearance and use, and consistency with the Downtown Street Tree Ordinance. Under no circumstances shall any deviation from the LFUCG Planting Manual be approved or permitted which contradicts, contravenes, or otherwise conflicts with the underlying purposes of the Downtown Street Tree Ordinance or with the LFUCG Planting Manual.

C. Upon execution of this Agreement, LFUCG agrees to turn over the irrigation system within the Maintenance Area to Permittee in a condition of good order and repair; provided, however, that nothing in this Agreement shall require LFUCG to undertake any repair or replacement of the existing irrigation system as part of this Agreement. Thereafter, Permittee agrees to undertake, at its expense, all steps necessary to assume responsibility for that portion of the existing irrigation system

within the Maintenance Area that provides water to the improvements made thereupon, including responsibility for billings for the water utilized for the portion of the irrigation system within the Maintenance Area. Permittee shall undertake, at its expense, all investigatory, administrative, and other steps needed with Kentucky American Water Company to individually meter the portion of the irrigation system within the Maintenance Area, which shall be metered and billed to Permittee as appropriate.

- D. Upon execution of this Agreement, LFUCG agrees to turn over the electrical system within the Maintenance Area to Permittee in a condition of good order and repair; provided, however, that nothing in this Agreement shall require LFUCG to undertake any repair or replacement of the existing electrical system as part of this Agreement. Thereafter, Permittee agrees to undertake, at its expense, all steps necessary to assume responsibility for that portion of the electrical system providing power to the Maintenance Area for improvements existing or to be made thereupon, including responsibility for billings for the electricity utilized for that portion of the Maintenance Area. Permittee shall undertake, at its expense, all investigatory, administrative, and other steps needed with Kentucky Utilities/LG&E to assume responsibility for that portion of the electrical system providing power for lighting, fixtures, and utilities within the Maintenance Area, which shall be billed to Permittee as appropriate.
- E. Any physical alterations, changes, or additions to the Maintenance Area shall receive prior approval by LFUCG. No approval shall be implied from LFUCG's silence, delay, or prior approvals; each request for physical alteration, modification, or installation shall require new written approval by LFUCG. Nothing in this subsection shall allow an expansion of the Maintenance Area from that provided in the Plans without an amendment to this Maintenance Agreement, which is subject to LFUCG's sole and absolute discretion.
- F. All work to be performed by Permittee under the authority of this agreement shall be performed in compliance with all applicable laws, ordinances, rules, and regulations and the Permittee engaged in activities in the public rights-of-way is expressly required to obtain all necessary permits, licenses, and authority required by applicable laws, rules, or regulations. Permittee is responsible for securing such approvals as may be necessary or appropriate to effectuate this agreement. All improvements made pursuant to this Agreement shall be made in a good, safe and workmanlike manner in compliance with all applicable codes, ordinances, laws and regulations. Permittee shall take necessary action to protect the life, health, safety, and property of individuals working in the Maintenance Area, members of the public, and LFUCG personnel.

- G. Nothing herein is intended or shall be construed to operate as permission by LFUCG to close the Vine Street right-of-way, in whole or in part, nor shall this Agreement be construed to waive the necessary approvals to close the Vine Street right-of-way, in whole or in part.
- H. LFUCG reserves the right in its sole discretion to demand that Permittee and all contractors or subcontractors acting on behalf of Permittee immediately cease any portion of, or all further work undertaken within the public right-of-way, specifically including but not limited to the Maintenance Area; in that event, LFUCG shall thereafter authorize Permittee in writing to undertake only minimal, reasonable, and necessary additional work or services to re-establish the original use and function of the public right-of-way.
- I. Permittee's rights and obligations provided herein are continuous and material.
5. LFUCG's Rights and Obligations Upon the Maintenance Area. LFUCG shall have the right at all times to access the Maintenance Area. The rights and obligations of LFUCG as regards ordinary operation, maintenance, repair, or improvement of the public right-of-way shall be superior to, and take precedence over, the rights and obligations of Permittee under this Agreement. It is expressly understood and agreed that LFUCG is under no obligation to maintain, repair, replace, or otherwise assume responsibility for any landscaping or other improvements made by the Permittee to the Maintenance Area pursuant to this Agreement, and in no event shall this Agreement be construed to impose any obligation on LFUCG regarding same.
6. Limitations. LFUCG shall have no liability to Permittees for any damages to the improvements made by Permittee that may occur as a result of LFUCG's maintenance, use, and repair of the public right-of-way and Permittees hereby specially release LFUCG from any liability for same. Permittee shall not erect any television antenna, radio aerial, or similar apparatus at any location within the Maintenance Area, and Permittee shall not allow any gasoline, coal fuel, or other flammable substances to be stored at any location within the Maintenance Area. Permittee shall obtain LFUCG's prior written approval for any installation of infrastructure, fixtures, and/or utilities within the Maintenance Area. Any installation of utilities shall comply with all relevant laws and ordinances, including Chapter 17C of the Code of Ordinances and relevant franchise agreements, and shall be completed by utilities with valid franchise agreements and who are otherwise compliant with all applicable LFUCG right-of-way requirements. Permittee understand that relevant franchise agreements and related state and local laws may allow for utility use or placement of utilities within the Maintenance Area without the approval of Permittee.

7. No Further Improvements to Maintenance Area. Except as expressly set forth herein, no further physical modifications, alterations, or additions shall be made within the Maintenance Area by Permittee without prior approval of LFUCG. No modifications, alterations, or additions shall be made by Permittee into LFUCG right-of-way outside the Maintenance Area.
8. Indemnification and Hold Harmless. It is understood and agreed that the Permittee assume the entire responsibility and liability for any and all damages to persons or property caused by or resulting from or arising out of any act or omission on the part of the Permittee or its employees, agents, contractors, or subcontractors in connection with this Agreement and/or the performance or failure to perform any obligations required thereby. Permittee shall indemnify, hold harmless, release, and defend LFUCG from any and all claims, damages, liabilities, losses, and expenses (including reasonable attorney's fees) arising out of or related to (a) Permittee's use or occupancy of the Maintenance Area; (b) the presence, construction, maintenance, or removal of improvements; (c) Permittee's failure to comply with any applicable law, regulation, or permit requirement; (d) the acts, omissions, negligence, or willful conduct of Permittee, regardless of whether LFUCG is alleged or found to be partially negligent; and (e) any environmental, stormwater, or drainage impacts caused by Permittee's use of the public right-of-way or any portion of the Maintenance Area as set forth herein. Permittee's obligations shall apply to claims of joint or concurrent negligence. LFUCG shall not be liable for any damage whatsoever to improvements resulting from LFUCG's lawful use, access, maintenance, or repair of the ROW. This section shall survive the termination or expiration of this Agreement for a period of five (5) years.
9. No Cost to LFUCG. LFUCG shall not be responsible for any costs, and Permittee agree to indemnify, release, and hold LFUCG harmless from any costs, associated in any way, with the following:
 - A. Any Improvements made by, or on behalf of, Permittee in the Maintenance Area;
 - B. Any responsibility or requirement placed upon Permittee under Section 4 of this Agreement;
 - C. The operation, management, and/or use of the Maintenance Area by Permittee;
 - D. Any responsibility or requirement placed upon Permittee in Section 8 of this Agreement;Section 9 of this Agreement shall survive the termination or expiration of this Agreement.
10. Termination. LFUCG may terminate and cancel this Agreement at any time

upon thirty (30) days written notice served upon Permittee by registered or certified mail. LFUCG may also terminate this Agreement due to any failure, default, breach or other violation of this Agreement upon notice to Permittee and a failure to cure as set forth herein. Developer may only terminate this Agreement due to LFUCG's material breach which causes Permittee to be unable to perform its obligations, and only upon sixty (60) days written advance notice to LFUCG by registered or certified mail. Upon any termination of this Agreement, Permittee shall transfer the water and/or electrical service provided by it to the Maintenance Area to LFUCG or, if LFUCG declines to accept a transfer within thirty (30) days, Permittee may disconnect the water and/or electrical service provided by it.

11. Default/Breach and Permittee' Right to Cure. Upon Permittee receiving written notice from LFUCG of a failure, default, breach or other violation (collectively or individually a "Breach") of this Agreement by Permittee, Permittee shall have seven (7) business days to commence its cure of such Breach. If such Breach cannot be reasonably cured within such seven (7) day period, Permittee shall have up to an additional thirty (30) days within which to cure such Breach. Notwithstanding the above, Permittee shall have one (1) day from receiving written or oral notice from LFUCG to remove all garage, trash, debris, and graffiti from the Maintenance Area. Any extension of this one (1) day cure period shall be at the sole and absolute discretion of LFUCG.
12. Term. This Agreement shall be for an initial five (5) year term, commencing upon the Effective Date set forth above, and shall automatically renew for successive one (1) year renewal periods, unless any party to the Agreement gives written notice at least thirty (30) days prior to the expiration of the current term of an intention not to renew; provided, however, that this Agreement is subject to earlier termination upon breach by Permittee and failure to cure, as set forth hereinabove.
13. Relinquishment of Maintenance Area Following Expiration/Termination. Following the expiration of this Agreement, or upon termination of the Agreement as set forth herein, Permittee shall relinquish the rights granted to it hereby and its obligations hereunder shall terminate except as expressly otherwise provided for herein, and Permittee shall relinquish the Maintenance Area to LFUCG in a condition of good order and repair. Provided, however, that nothing herein obligates LFUCG to undertake greater maintenance obligations regarding the Maintenance Area than existed immediately preceding this Agreement or to incur additional costs to restore the Maintenance Area to the condition that immediately preceded this Agreement in avoidance of same; accordingly, LFUCG reserves the right to require Permittees to restore the Maintenance Area to the condition that immediately preceded this Agreement. This provision survives expiration/termination, and LFUCG shall act reasonably and in good faith at all times regarding any exercise of its rights under this provision.

14. Assignment. This Agreement shall not be assigned by either party. Assignment of this Agreement by Permittee shall be a breach of this Agreement, and, notwithstanding the requirements of Section 11, shall have no cure period.
15. Agreement Running with the Land. This Agreement and the obligations herein expressed shall be considered as running with the land and shall extend to, bind, and inure to the benefit and obligation of the parties hereto and their respective heirs, assigns, or successors in interest, to the extent this Agreement authorizes such heirs, assigns, or successors.
16. Insurance. At all times relevant to the performance of this Agreement, Permittee shall maintain insurance coverages in at least the following amounts, in companies which are properly filed and approved by the Kentucky Department of Insurance. Evidence of such coverage shall be made available to LFUCG upon request. General Liability (\$2 million per occurrence); Commercial Automobile Liability (\$1 million per occurrence); Worker's Compensation (Statutory) and Umbrella Liability (\$5 million per occurrence). LFUCG shall be named as an additional insured. Permittee shall provide thirty (30) day notice to LFUCG prior to cancellation. The duty to comply with the insurance requirement provided herein shall be continuous and material. Cancellation of any insurance coverage required by this Agreement shall be a breach of this Agreement, and, notwithstanding the requirements of Section 11, shall have no cure period.
17. Severability. If any provision of this Agreement, or the application of such provision to any person, shall be held to be invalid by any court of competent jurisdiction, the remainder of this Agreement, and the application of such provision to any person or circumstance, other than the person or circumstance to which it is held invalid, shall not be affected thereby.
18. Entire Agreement. This Agreement contains the entire agreement of the Parties with respect to the subject matter hereof, and no prior agreement or understanding pertaining to any such matter shall be effective for any purpose. This Agreement may not be amended or modified in any respect except by a written instrument signed by all the Parties.
19. No Waiver. Any failure to enforce any provision of this Agreement shall not constitute a waiver of rights.
20. No Third Party Rights. Nothing in this Agreement, expressed or implied, is intended or shall be construed to confer upon or give to any person other than the Parties hereto any right, remedy, or claim under or by reason of such Agreement or covenant, condition, or stipulation herein contained. Nothing expressed or mentioned in or to be implied from this Agreement is intended or shall be construed to give to any person other than the Parties hereto any legal or equitable right, remedy, or claim under or in respect to

this Agreement.

- 21. Counterparts. This Agreement may be executed electronically and in one or more counterparts, each of which shall be deemed an original, but all shall constitute one and the same Agreement; provided, however, that this Agreement shall not be effective until fully executed by all Parties. Electronically transmitted signature pages shall be deemed to be originals.
- 22. Authorized Signatory. Each of the Parties represents and warrants to the other that the person(s) executing this Agreement on behalf of each such Party has been duly authorized to execute this Agreement and has all necessary right and authority to do so.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT, an Urban County Government authorized under the laws of the Commonwealth of Kentucky.

By: _____
Linda Gorton, Mayor

Commonwealth of Kentucky)
County of Fayette)

The foregoing instrument was acknowledged before me on the ___ day of _____, 2026 by Linda Gorton as Mayor of Lexington-Fayette Urban County Government, an Urban County Government authorized under the laws of the Commonwealth of Kentucky on behalf of such Government.

My commission expires: _____

NOTARY PUBLIC, STATE-AT-LARGE
Notary I.D. No.: _____

300 WEST VINE LLC
By: Central Towers, LLC
Sole Member

By: _____
Name: Robert P. Langley
Title: General Manager

Commonwealth of Kentucky)
County of Fayette)

The foregoing instrument was acknowledged before me on the ___ day of _____, 2026 by Robert P. Langley, General Manager of Central Towers, LLC, the sole Member of 300 West Vine LLC, a Kentucky limited liability company, on behalf of such limited liability company.

My commission expires: _____

NOTARY PUBLIC, STATE-AT-LARGE
Notary I.D. No.: _____

Prepared By:

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