

**AGREEMENT**

**BY AND BETWEEN**

**LEXINGTON FINANCIAL CENTER, LLC**

**AND**

**BREAKING THE BRONZE CEILING, INC.**

## AGREEMENT

This AGREEMENT (“**Agreement**”) is made and entered into this 9 day of June, 2020, by and between **LEXINGTON FINANCIAL CENTER, LLC**, a Delaware limited liability company (“**Grantor**”), having an address of 250 West Main Street, Suite 3000, Lexington, Kentucky 40507, which is also the in-care of tax mailing address for the current year, and **BREAKING THE BRONZE CEILING, INC.**, a Kentucky non-profit corporation (“**Grantee**”), having an address of 200 East Main Street, 5<sup>th</sup> Floor, Lexington, Kentucky 40507.

**WHEREAS**, the Grantor is the owner of that certain real property known as The Lexington Financial Center Office Building as is situated at 250 West Main Street, Lexington, Kentucky, (the “**LFC Property**”) and more particularly described in the attached **Exhibit A**.

**WHEREAS**, in honor of the 100<sup>th</sup> anniversary of the 19<sup>th</sup> Amendment to the U.S. Constitution, Grantee has commissioned the creation of a public work of sculptural art to commemorate the historic contributions of Lexington and Fayette County Women in securing women’s right to vote (the “**Statue**”) which is more fully described in the attached **Exhibit B**.

**WHEREAS**, the Grantor has agreed to make available to Grantee the use of a portion of the LFC Property along its Vine Street frontage on which the Grantee can erect and display its Statue to the public, (the “**Statue Site**”), same being more fully described in the attached **Exhibit C**.

**NOW, THEREFORE**, for the sum of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby grants to Grantee, its successors and assigns, the right to access, use and display its Statue within the Statue Site pursuant to and conditioned upon the following terms and agreements:

1. **Use of the Statue Site.** Grantee’s use of this pad shall be limited to the access, installation, display, maintenance, repair and restoration of the Statue.
2. **Ancillary Access to the Statue Site.** During the period of time that this Agreement is in effect, Grantee shall also have permission to access the Statute and the Statue Site across an adjacent terrace area (the “**Statue Access Area**”) of the LFC Property as is likewise shown and highlighted in **Exhibit C** to the extent reasonably necessary for the installation of the Statue and its related infrastructure and foundation, including, but not limited to, the supply of electricity thereto. Grantee shall be responsible for all costs associated with the installation of the Statue and related electrical service, along with securing all governmental approvals related thereto. Grantee shall submit plans to Grantor for its prior review and approval relative to the installation of the Statue and electrical service, which approval will not be unreasonably withheld, conditioned or delayed.
3. **Site Preparation and Statue Installation.** Grantee shall not perform any site no preparation or Statue installation work (both the “**Installation Work**”) on the Statue Site without providing Grantor reasonable advance notice of and description of such work. Grantee shall coordinate all such Installation Work with Grantor and shall make reasonable efforts to minimize any disruption in this area during this Installation Work. Grantor shall identify those portions of

the Statue Site where Grantee intends to perform the Installation Work, but in no event will the Grantee's Installation Work obstruct or impair access to or the use of the LFC, its entrances and/or the Statue Access Area.

4. **Grantee Maintenance and Repair.** Grantee shall be responsible, at its sole expense, for maintaining, repairing and keeping the Statue and the Statue Site in good condition. Grantee shall be responsible, at its sole expense, for the costs of repair of any damage to the Statue, the Statue Site, the Statue Access Area and/or any other part of the LFC Property caused by Grantee or its agents. In the event that any portion of the Statue, the Statue Site, the Statue Access Area or any other part of the LFC Property is damaged, Grantee shall make all necessary repairs within sixty (60) days, which time shall be extended if Grantee is making reasonable progress to make the necessary repairs. Grantor may terminate this Agreement if Grantor fails to timely make these repairs; and Grantee may then, at its sole expense, remove the Statue from the Statue Pad. In the event that Grantee fails to thereafter remove the Statue from the Statue Site within ninety (90) days, Grantor may remove the Statue and restore the Statue Site to its condition as it was immediately prior to commencement of the Installation Work and Grantee shall reimburse Grantor for all reasonable costs associated with the removal and this Agreement will automatically be terminated.

5. **The Maintenance and Repair of the Statue Access Area.** Grantor shall be responsible, at its sole expense, to maintain the adjoining Statue Access Area in good condition, normal wear and tear excepted, and Grantor shall not construct or install thereon any fencing, barriers or landscaping that would obstruct the public view of the Statue. Additionally, Grantor shall provide, at its sole expense, the electricity that is necessary to light the Statue at night.

6. **Assignment.** Grantee may not assign or transfer any of Grantee's rights, obligations, and interests under this Agreement, to any person or entity without the prior written consent or approval of Grantor, which consent may be given in Grantor's sole and absolute discretion; provided, however, that Grantor hereby consents and agrees that Grantee may assign Grantee's rights, obligations and interests under this Agreement to Lexington-Fayette Urban County Government (LFUCG) at any time and such assignment shall include the express assumption of all the obligations and responsibilities of Grantee by LFUCG and a copy of such assignment shall be furnished to Grantor within five (5) days of its execution by Grantee and LFUCG.

7. **Destruction of Statue.** In the event of the destruction of the Statue, Grantee shall have the right, but not the obligation, to replace the Statue in accordance with the terms and conditions of this agreement with a new piece of sculptural art commemorating the historic contributions of Lexington and Fayette County Women in securing women's right to vote, provided that Grantor shall first consent to the design of the replacement art, which consent shall not be unreasonably, withheld, conditioned or delayed. If Grantee has not presented a replacement piece of art acceptable to Grantor within one (1) year and installed the replacement piece of art within two (2) years of the date of the destruction of the Statue ("**Replacement Period**"), this Agreement shall automatically cease and expire. In the unlikely event that Grantor, for reasonable and necessary cause shown, should have to temporarily remove the Statue, it may do so providing that it will then restore the Statue in its entirety as soon as possible thereafter at its sole expense.

8. **Expiration of this Agreement; Warranty of Title.** The term of this Agreement will expire as of December 31, 2040, but only if the Grantor is not the then owner of the LFC Property. If it is, this Agreement will be extended for another twenty (20) year term providing the then holder of the mortgage(s) that encumber the LFC Property so agree by written agreement. Notwithstanding the foregoing, it is understood that the entire LFC Property shall be subject to refinancing from time to time and that this Agreement shall be subject and subordinate to all current and future mortgages and other conditions and restrictions of record on the entire LFC Property. Grantor does hereby covenant to and with said Grantee, its successors and assigns, that it is lawfully seized with fee simple title, subject to certain mortgages that now encumber the property and other conditions and restrictions that are or may then be of record.

9. **Miscellaneous.**

(i) This Agreement constitutes the entire agreement between the parties with respect to the rights herein granted and the obligations herein assumed; and

(ii) Upon termination of this Agreement as provided herein for any reason, Grantee shall remove the Statue, repair any damage to the Statue Site and/or the Access Area that is caused thereby and shall restore the Statue Site and the Statue Access Area to its condition that existed immediately prior to the commencement of the Installation Work, all at the sole cost of Grantee; and

(iii) Grantor shall have the right, but not the obligation, to effectuate the maintenance, repair, and restoration of the Statue, the Statue Site and the Statue Access Area if Grantee fails to do so after reasonable notice is given after the period of time set out in paragraph 4 hereof; provided, however, that Grantee shall pay Grantor for the reasonable cost of any necessary maintenance, repair, restoration performed by or on behalf of Grantor upon receipt of invoices therefor; and

(iv) During the term of this Agreement, and notwithstanding any maintenance, repair, or restoration of the Statue undertaken by Grantor hereunder, Grantee shall remain the sole owner of the Statue and be solely responsible for its maintenance and upkeep; and

(v) The parties acknowledge that Grantor has agreed to formally approve the installation of the Statue if requested by the Grantee, and except for the cost of electricity to light the Statue and any other responsibilities described herein, Grantor shall not be burdened with any expense related to such installation or associated with the maintenance, care, upkeep, repair, relocation, restoration, replacement or security of the Statue, all of which shall be the sole responsibility of Grantee; and

(vi) Any work to be performed by Grantee hereunder, including but not limited to installation of the Statue, shall be free of liens and encumbrances, and Grantee shall furnish upon request lien waivers relating to such work performed. Grantee shall be liable to Grantor for any and all claims liens and encumbrances related to the Statue.

Pursuant to KRS 382.135 and first being duly sworn, Grantor and Grantee certify that the consideration reflected herein is the full consideration paid for the above described installation rights. The estimated fair market value of the easement and installation rights granted by Grantor





Exhibit A

The Lexington Financial Center Property

Being all of Lot 1 consisting of Parcel 1 and Parcel 2 as shown on the Consolidation Minor Subdivision Plan of Lexington Financial Center, 200 Block West Main Street, Lexington, Kentucky, a plat of which appears of record in Plat Cabinet F, Slide 90, in the Office of the Fayette County Clerk;

Together with any and all easements appurtenant thereto, including, but not limited to, the following:

(a) that certain "Cross Easement Agreement", entered into between the Commonwealth of Kentucky and Lexington Financial Center dated December 20, 1984, and now of record in Deed Book 1359, Page 590, in the aforesaid clerk's office; which agreement was amended by that "Amendment to Cross Easement Agreement" dated January 30, 1985, of record in Deed Book 1362, Page 429, of record in the aforesaid clerk's office; and

(b) those rights with respect to the adjoining parking garage owned by the Commonwealth of Kentucky, pursuant to that "Memorandum of Leasehold Interest" between Lexington Financial Center II, LLC, a Kentucky limited liability company, and the Commonwealth of Kentucky, dated November 15, 2000, of record in Deed Book 2168, Page 373, in the Fayette County Clerk's Office.

Being the same property conveyed to Lexington Financial Center, LLC by Deed dated April 2, 2007, of record in Deed Book 2716, Page 238, in the Fayette County Clerk's Office.

## Exhibit B

### Description of the Statute

The monument commemorates the contributions that Central Kentucky women made in the passage of the 19th Amendment and was designed by the artist Barbara Grygutis.

The sculpture is composed of five silhouettes of Suffragists.

The sculptures are purposefully not identifiable figures.

The exterior surface of the figures is matte finish aluminum. The figures are supported by aluminum frames bolted to a concrete foundation. LED lighting will be placed at the bottom interior of the figures.

The height of the figures are approximately 20 feet and combined they are 32 feet wide. The 3 dimensional figures are 16" deep. The figures stand on a 12" black granite tile over concrete base.

Cast aluminum plaques describing the monument will be mounted to the face of the retaining wall.



