

GENERAL WARRANTY DEED

This **GENERAL WARRANTY DEED** is made and entered into this 7th day of November, 2013, by and between **LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT**, an urban county government of the Commonwealth of Kentucky, 200 East Main Street, Lexington, Kentucky 40507 ("Grantor") and the **FAYETTE COUNTY LOCAL DEVELOPMENT CORPORATION**, a Kentucky non-profit corporation, 143 Deweese Street, Lexington, Kentucky 40507 ("Grantee"); the Grantee's address is the in-care of tax mailing address for the current year.

WITNESSETH:

That for and in consideration of payment of the sum of One Dollar (\$1.00), the receipt and sufficiency of which is hereby acknowledged, Grantor has **BARGAINED** and **SOLD** and does hereby **GIVE, GRANT** and **CONVEY** unto the Grantee, in fee simple, its successors and assigns forever, all the following described property located in Fayette County, Kentucky, and more fully described as follows, to-wit:

569 Chestnut Street

Beginning at the property line of R. F. Edmunds on the North; thence in a Westerly direction 105 feet, more or less, to a point parallel with Chestnut Street 21 feet, more or less, to a point corner with Bryant Brown, (formerly Melvin Brown); thence with Bryant Brown in an Easterly direction 105 feet, more or less, to a point with Brown and property line of Chestnut Street; thence in a Northerly direction along Chestnut Street 21 feet, more or less, to the beginning.

Being the same property conveyed to Lexington-Fayette Urban County Government, an urban county government of the Commonwealth of Kentucky, by deed dated April 12, 2010, of record in Deed Book 2940, Page 41, in the Office of the Fayette County Clerk.

**DIVISION OF
GRANTS AND SPECIAL PROGRAMS
200 East Main Street
Sixth Floor
Lexington, Kentucky 40507**

TO HAVE AND TO HOLD the above-described property unto the Grantee, in fee simple, its successors and assigns forever.

And the Grantor does hereby release and relinquish unto the Grantee, its successors and assigns forever, all of its right, title and interest in and to the above-described property, including all exemptions allowed by law, and does hereby covenant to and with said Grantee, its successors and assigns forever, that it is lawfully seized in fee simple of said property and has a good and perfect right to sell and convey the same as herein done, that said property is free and clear of all encumbrances of whatsoever nature, except as provided herein, and with said exceptions, Grantor will **WARRANT GENERALLY** the title thereto.

PROVIDED, HOWEVER, this conveyance is made subject to any and all easements, restrictions or conditions that may appear of record affecting said property.

Additionally, the following restriction is placed upon the Property: any dwelling units acquired, constructed or rehabilitated on the Property described herein shall be maintained as housing for low-income persons or families, which shall be defined as households whose gross annual income at initial occupancy is at or below Sixty Percent (60%) of area median, as adjusted for household size and county of residence, as determined annually by the United States Department of Housing and Urban Development. This restriction shall continue in effect for a period of twenty (20) years from the date that Grantee reconveys the Property to a qualified homebuyer and shall automatically terminate after the twenty-year period. This restriction shall run with the land and, to the fullest extent permitted by law and equity, shall be binding for the benefit and in favor of and enforceable by Grantor and the Kentucky Department for Local Government ("DLG"), their successors and assigns. DLG, Grantor and Grantee, shall be entitled to: (a) institute legal action to

enforce performance and observance of this restriction, (b) enjoin any acts which violate this restriction; and (c) exercise any other legal or equitable right or remedy with respect to this restriction.

The parties do hereby certify pursuant to KRS 382.135 that the consideration stated herein is the full actual consideration paid for the property transferred herein and that the estimated fair cash value of the property is Six Thousand and 00/100 Dollars (\$6,000.00). This transaction is authorized by Resolution No. 594-2013, passed by the Lexington-Fayette Urban County Council on November 7, 2013. This conveyance is exempt from real estate transfer tax pursuant to KRS 142.050(7)(b).

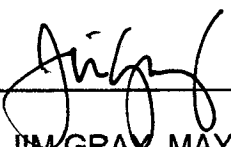
IN WITNESS WHEREOF, the parties have hereto signed this deed this the day and year first above written.


GRANTOR:

GRANTEE:

LEXINGTON-FAYETTE URBAN
COUNTY GOVERNMENT

FAYETTE COUNTY LOCAL
DEVELOPMENT CORPORATION

BY:  _____
JIM GRAY, MAYOR

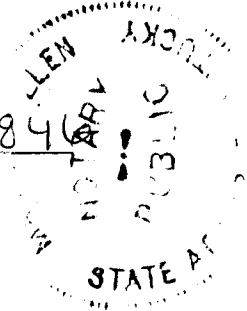
BY:  _____
PORTER G. PEEPLES, SR.,
PRESIDENT & CEO

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF FAYETTE)

The foregoing deed and consideration certificate were subscribed, sworn to and acknowledged before me by Jim Gray, as Mayor of the Lexington-Fayette Urban County Government, for and on behalf of the Government, on this 12th day of November, 2013.

My commission expires: Jan. 9, 2016

Maureen J. Allen, ID 457846
Notary Public, Kentucky, State-at-Large



COMMONWEALTH OF KENTUCKY)
)
COUNTY OF FAYETTE)

The foregoing deed and consideration certificate were subscribed, sworn to and acknowledged before me by Porter G. Peeples, Sr., Executive Director, for and on behalf of the Fayette County Local Development Corporation, on this 8th day of October, 2013.

My commission expires: May 2, 2017

[Signature]
Notary Public, Kentucky, State-at-Large

PREPARED BY:

Michael Keith Horn
Michael Keith Horn, Managing Attorney
Lexington-Fayette Urban
County Government
Department of Law
200 East Main Street
Lexington, Kentucky 40507
(859) 258-3500

I, Donald W Blevins Jr, County Court Clerk
of Fayette County, Kentucky, hereby
certify that the foregoing instrument
has been duly recorded in my office.



By: EMILY GENTRY ,dc

201311250023

November 25, 2013 10:05:34 AM

Fees	\$20.00	Tax	\$0.00
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Total Paid	\$20.00
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