

SALES CONTRACT

THIS CONTRACT, dated the _____ of _____, 2022, is between the **Commonwealth of Kentucky** by and through the **Finance and Administration Cabinet** referred to as OWNER, and the **Lexington Fayette Urban County Government**, referred to as PURCHASER.

Subject to the following conditions, the OWNER agrees to sell, and the PURCHASER agrees to buy, the property known as **0.525+- acres as shown on the attached EXHIBIT A with corresponding deeds and lease attached as Exhibit B (hereinafter "the Property) which is:**

1. **All of the property in Deed Book 1584, Page 83 (also previously referred to as 145-149 East Main Street)**
2. **A portion of Deed Book 1572, Page 251 which is:**
 - a. **All of Parcel One, Tract One (also previously referred to as 141-143 East Main Street)**
 - b. **All of Parcel One, Tract Two (also previously referred to as 139 East Main Street)**
 - c. **Lot off Short Street – a portion of Parcel Five, Tract One (also previously referred to as a portion of 119 East Main Street)**

Subject to the subsequent qualifications, the OWNER, agrees to sell the Property AS-IS for the leasehold interest/appraised value of the reversionary rights value of **\$98,300.00**, payable at closing with conveyance of a special warranty deed. It is agreed by the OWNER and PURCHASER that the sale price for the reversionary rights interest in the Property was determined by an appraisal of the fair market value.

Additional provisions or modifications (if none, write none):

1. **PURCHASER acknowledges and agrees the Property is being sold in its AS-IS condition. The PURCHASER may conduct inspections of the Property and research the OWNER'S title prior to execution and delivery of the Deed.**
2. **PURCHASER shall obtain a survey plat of the Property prior to closing. The survey shall be in recordable form and include a separate written metes and bounds description.**
3. **PURCHASER is responsible for the deed recording fee.**
4. **Given the PURCHASER and OWNER are both governmental entities, no transfer tax will be owed to the Fayette County Clerk's office.**
5. **The PURCHASER will take immediate possession of the Property upon closing.**
6. **The PURCHASER and OWNER shall sign an amended lease at closing removing the portion of the Property being transferred to the PURCHASER.**
7. **The terms and conditions of this Contract shall be binding on and inure to the benefit of the OWNER and the PURCHASER, their successors, and assigns.**
8. **If any provision of this Contract is deemed invalid or unenforceable, the remainder of the Sales Contract shall not be affected, and each provision shall be valid and enforceable to the fullest extent permitted by law.**

9. **This Contract shall be governed by Kentucky law. Any action brought in connection with this Contract shall be brought in the Franklin Circuit Court.**
10. **This Contract may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one agreement. Electronic signatures and other signed copies transmitted electronically in PDF or similar format shall be treated as originals.**

This agreement constitutes a binding contract for 120 days. With prior notice, the OWNER agrees to permit the authorized agents or licensees of the PURCHASER access to the property during the contract period. The acquisition of this property has been given general approval by Official Order; however, this document shall only become a binding contract upon execution by the Secretary of the Finance and Administration Cabinet.

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CERTIFICATION

THE PURCHASER certifies by his signature that he ("he" is construed to mean any person with an interest therein) is legally entitled to make this contract and to purchase real property for a consideration to the Commonwealth of Kentucky, and that he is not or will not be violating either directly or indirectly any conflict of interest statute (KRS 45.990, 61.092, 164.390, or any applicable statute) or principle by the performance of this contract.

RECOMMENDED

Director, Division of Real Properties

PURCHASER
LEXINGTON FAYETTE URBAN COUNTY
GOVERNMENT

Federal tax I.D. #

Commissioner, Department for Facilities Management

Agency Representative

EXAMINED FOR LEGALITY AND FORM

APPROVED:
Commonwealth of Kentucky

Attorney, Finance and Administration Cabinet

Secretary, Finance and Administration Cabinet