

LEASE AGREEMENT

THIS LEASE AGREEMENT is made and entered into on or as of the 10th day of July, 2012, by and between **LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT PUBLIC PARKING CORPORATION**, 200 East Main Street, Lexington, Kentucky 40507 ("Lessor"), and the **COMMUNITY TRUST BANK**, 100 East Vine Street, Lexington, Kentucky 40507 ("Lessee").

WITNESSETH:

1. **Premises:** The Lessor does hereby let, lease and demise unto Lessee and Lessee does hereby let and lease from Lessor certain Premises located at 121 East High Street in Lexington, Kentucky ("Premises"). The Premises which the Lessee shall have the right to occupy under the terms of this Lease is more specifically described in Exhibit A (attached hereto).

2. **Use:** Lessee shall use the Premises for a remote drive-through banking facility with stacking lanes and for parking, but for no other purpose.

3. **Term:** To have and to hold unto Lessee for a term of one (1) year and seven (7) months commencing on August 1, 2012 and ending on February 28, 2014 upon the covenants and agreements herein set forth. Lessee shall have, at its option, the right to renew this Lease for two (2) additional five (5) year terms by giving written notice to Lessor of its intent to renew not less than sixty (60) days prior to the expiration of the preceding term. Notwithstanding the foregoing, each party shall have the right to terminate this Lease Agreement upon three (3) months written notice to the other party at the address provided herein. Lessor hereby agrees to terminate this Lease Agreement only if the Premises become needed for a specific governmental or public project or use, other than a landscaped lot.

4. **Rent:** The Premises contain an area of 0.0884 acres (more or less) and the rental rate shall be as specified in Exhibit B and the parties hereby agree that the rental rate shall be adjusted annually as described in the exhibit.

Lessee agrees to pay all taxes and assessments against its personal property including permit and license fees, if any, for doing business.

5. **Possession:** Lessor agrees to allow Lessee continued possession of the demised Premises, providing the execution of this Lease by all parties hereto.

6. **Alterations by Lessee:**

(a) **Types of Alterations and Improvements:** Lessee shall have the right during the continuance of this Lease to make such alterations or improvements in the Premises, as may be proper and necessary for the conduct of Lessee's business and for the full beneficial use of the Premises, provided Lessee shall pay all costs and expenses and charges thereof, shall make such alterations and improvements in accordance with applicable laws and building codes and in a good and workmanlike manner, and shall fully and completely indemnify Lessor against any mechanic's lien or other liens or claims in conjunction with the making of such alterations and improvements. Any and all alterations or improvements must be approved by the Lessor, in writing, and such approval shall not be unreasonably withheld.

(b) Removal of Improvements: Except as otherwise provided, all inventory, furnishings, trade fixtures, and other equipment installed in or upon the Premises by Lessee and paid for by Lessee shall remain the property of Lessee and may be removed by Lessee upon termination of this lease, provided (1) that any of such as are affixed to the Premises and require severance may be removed only if Lessee shall repair any damage caused by such removal, and restore the damaged Premises to the same condition they were in before the additions or improvements were installed or affixed, and (2) that Lessee shall have fully performed all of the covenants and agreements to be performed by Lessee under the provisions of this Lease. Notwithstanding the physical improvements to the Premises need not be removed if such is approved by Lessor in writing.

7. Signs: Lessee shall be permitted to place at its expense its name or sign on the Premises or on the exterior of any outbuilding, fixture or appurtenance constructed on the Premises, provided such sign complies with the applicable ordinances of the Lexington-Fayette Urban County Government and approval of the Lessor is obtained in writing. Such approval shall not be unreasonably withheld.

8. Condition of the Premises: Lessee shall keep the Premises in a neat and clean condition and in good repair. Lessee agrees and acknowledges that it has been provided opportunity to inspect the Premises, that it takes the Premises "as is" and that Lessor has made no representations or warranties as to suitability for a particular purpose nor has Lessor agreed to make any improvements to the Premises.

9. Rubbish, Snow and Ice: Lessee shall not permit the accumulation of rubbish, snow or ice in and around the Premises, including contiguous sidewalks, and, in the event Lessee fails to remove any accumulation of rubbish, snow or ice within three (3) days after notice to remove the same, Lessor shall have the right to remove the same, in which event the cost thereof shall be paid by Lessee as additional rent for the following month, excepting Lessor shall at no time be obligated to remove the same but may cancel this Lease if two (2) or more violations of this paragraph occur within any four (4) week period within the term of this Lease.

10. Insurance: Lessee shall secure a standard liability policy for injury to persons or damage to property in a form satisfactory to the Lessor with an insurance company satisfactory with Lessor with limits not less than One Million Dollars (\$1,000,000.00) naming Lessee and Lessor as co-insured. Lessee shall at all times keep a copy of said policy with Lessor. Lessee shall pay the cost of such insurance coverage. It shall be Lessee's obligation to insure its property in or upon the Premises with such coverage as it may desire. Any such policy shall waive any right of subrogation on the part of Lessee or its insurer against Lessor.

Lessor shall not be liable for any loss or damage to persons or property of Lessee or of others located on the Premises or the loss of or the damage to any property of Lessee or others by theft or otherwise from the Premises, except to the extent such injury or damage results from a negligent or willful act or failure to

act of Lessor. Lessor shall not be liable for any injury or damage to persons or property resulting from fire, explosion, falling material, steam, gas, electricity, water, rain, snow, leaks from any part of the Premises, pipes, appliances or plumbing works, or any other cause of any nature, except to the extent such injury or damage results from a negligent or willful act or failure to act of the Lessor. Any property of Lessee kept for storage at the Premises shall be so kept or stored at risk of Lessee only.

11. Utilities: The installation and expense of any and all utilities required at the Premises shall be the responsibility of Lessee.

12. Repairs: Lessee shall keep and maintain the Premises in good condition and repair, including but not limited to fixtures, appurtenances, structures, and paved areas. Lessor shall not be liable for any damage arising from acts of negligence of co-tenants or other occupants of the building or buildings of which the Premises may form a part, nor the acts of any owners or occupants of adjoining or contiguous property.

(a) Damage by Insured Casualty: Lessor and Lessee agree that in the event the demised Premises, or the contents therein, are damaged or destroyed by fire, casualty or the elements, the rights, if any, of either party against the other with respect to such damage or destruction are waived unless such damage results from the willful acts of either party or their respective agents, servants or employees; and that all policies of fire insurance and endorsement provide in substance that the insurance shall not be prejudiced if the insureds have waived right of recovery from any person or persons prior to the date and time of loss or damage, if any.

13. Use and Care of Premises:

(a) Lessee shall use and occupy the Premises in a careful, safe and proper manner and shall keep the Premises in a clean and safe condition in accordance with local ordinances and lawful direction of proper public officers.

(b) Lessee shall not permit the Premises to be used for any unlawful purpose, and shall not use or allow the Premises to be used for any other purpose other than as specified herein without the written consent of Lessor.

14. Transfer of Lease: Lessee may neither assign this Lease nor sublet the Premises, in whole or in part, without the express, written approval of Lessor, which approval shall not be unreasonably withheld.

15. Property on Premises is Responsibility of Lessee: All Property which may be upon the Premises during the term of this Lease or any extension thereof shall be at and upon the sole risk and responsibility of Lessee.

16. Destruction of Premises: If the Premises should be destroyed or damaged by fire or other casualty, Lessee shall, with due diligence, make repairs or restoration at its expense; provided, however, that should damage to the extent of fifty percent (50%) or more of the value thereof occur, then Lessee may at its option cancel this Lease instead of making the necessary repairs or restoration and return the Premises to Lessor subject to the terms contained in paragraphs 6 and 18 herein.

17. Access to Premises: Lessor shall have free access to the Premises at all reasonable times for the purpose of examining the same or to make any alterations or repairs to the Premises that Lessor may deem necessary for its safety or preservation.

18. Vacation of Premises: Lessee shall deliver up and surrender to Lessor possession of the Premises upon the expiration of the Lease, or its termination in any way, in as good a condition and repair as the Premises were at the commencement of said terms (loss by fire or other casualty or the elements and ordinary wear and decay excepted subject to the provisions of paragraph 6(b) herein.

19. Memorandum of Lease: This Lease shall not be recorded, but a memorandum of Lease describing the property herein demised, giving the term of and referring to this Lease, may be recorded by either party.

20. Notices: Any notice or consent required to be given by or on behalf of either party upon the other shall be in writing and shall be given by mailing such notice or consent by registered or certified mail, return receipt requested, to the other party at the following addresses:

LESSOR:

Community Trust Bank
100 East Vine Street
Lexington, Kentucky 40507

and Community Trust Bank
P.O. Box 2947
Pikeville, Kentucky 41502

LESSEE:

Lexington-Fayette Urban County Government
ATTN: Commissioner of General Services (or designee)
200 East Main Street
Lexington, Kentucky 40507

Changes in address may also, from time to time, be specified in writing and delivered by the parties in the same manner.

21. Waiver: No waiver or any condition of legal right or remedy shall be implied by the failure of Lessor or Lessee to declare a forfeiture, or for any other reason, and no waiver of condition or covenant shall be valid unless in writing signed by party so waiving. No waiver by Lessee in respect to one tenant of the building in which the premises are located shall constitute a waiver in favor of any other tenants. The waiver of a breach by Lessor or Lessee of any condition shall not be claimed or pleaded to excuse a future breach of the same condition or covenant or any other condition or covenant.

22. Eminent Domain: In the event the demised Premises or any part thereof shall at any time after the execution of this Lease be taken for public or quasi-public use, or condemned under eminent domain, the Lessee shall not be entitled to claim, or have paid to the Lessee, any compensation or damages whatsoever for or on account of any loss, injury, damage or taking of any right, interest or estate of the Lessee, and Lessee hereby relinquishes to Lessor any

rights to any such damages. The Lessor shall be entitled to claim and have paid to it for the use and benefit of the Lessor all compensation and/or damages for and/or on account of and/or arising out of such taking and/or condemnation without deduction from the amount thereof for or on account of any right, title, interest or estate of the Lessee in or to said property.

Should all of the leased Premises to be taken by eminent domain, then this Lease shall be deemed terminated, and the Lessee shall be entitled to no damages or any consideration by reason of such taking.

23. Lease Inures to Benefit of Assignees: This Lease, or any of the covenants, provisions and conditions herein contained, as the case may be, shall insure to the benefit of and be binding upon heirs, personal representatives, successors and assigns respectively of the parties hereto.

24. Quiet Enjoyment: Lessor hereby covenants and agrees that if Lessee shall perform all covenants and agreements herein stipulated to be performed on Lessee's part, Lessee shall at all times during the term of this Lease have peaceable and quiet enjoyment and possession of the Premises without hindrance from Lessor or any person or persons lawfully claiming the Premises.

25. Default by Lessee: If any installment of rent or any payment for utilities, or any portion thereof shall remain unpaid for a period of ten (10) days after written notice of delinquency (notwithstanding this provision) rent shall be due without demand as provided in paragraph 4), or if Lessee should default in the observance or performance of any other terms and covenants contained herein and have failed diligently to pursue correction of such other default after receiving thirty (30) days' written notice from Lessor specifying such other default, then the Lessor shall have the following remedies:

(a) Lessor will be entitled to a late fee penalty of five percent (5%) of the overdue rent or utility charges;

(b) Lessor may sue to collect any and all sums which may accrue to Lessor by virtue of the provisions of this Lease or for any and all damage that may accrue by virtue of the breach of this Lease, or both;

(c) Lessor may sue to restrain by injunction any violation or threatened violation of the covenants, conditions or provisions of this Lease;

(d) Should rent and/or utility charges, or any portion thereof, be unpaid for a period of thirty-one (31) days or longer, Lessor may, without further notice to Lessee and without demand for rent or utility payments due, or for the observance or performance of any other terms, conditions or agreements hereof, terminate this Lease, re-enter the Premises and remove all persons and property therefrom, with or without process of law, at the sole cost of the Lessee.

(e) Lessor may, if it so elects, pursue any other remedies provided by law for breach of this Lease Agreement or any of its terms, covenants, conditions or stipulations. No right or remedy herein conferred upon or reserved to Lessor is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy given hereunder, or now or hereafter existing at law or equity or by statute.

26. Default by Lessor: If Lessor shall default in the observance or performance of any terms or covenants herein contained and shall have failed diligently to pursue correction of such default after receiving thirty (30) days written notice specifying such default, then Lessee may cancel this Lease and have all remedies to which it is entitled at law or equity.

27. Interpretation: If any clause, sentence, paragraph or part of this Lease shall for any reason be adjudged by a court of competent jurisdiction to be invalid, such judgment shall not affect, impair or invalidate the remainder of this Lease, but be confined in its operation to the clause, sentence, paragraph or part thereof directly involved in the controversy in which such judgment shall have been rendered, and in all other respects said Lease shall continue in full force and effect.

28. Entire Agreement: This Lease contains the entire agreement between the parties; and any executory agreement hereinafter made shall be ineffective to change, modify or discharge this Lease in whole or in part, unless such executory agreement is in writing and signed by the party against whom enforcement of the change, modification or discharge is sought.

29. Interpretation as Partnership Prohibited: It is understood and agreed that nothing herein contained shall be construed in any way to constitute a partnership between Lessor and Lessee.

30. Non-Discrimination:

(a) Lessee will not discriminate against any employee or applicant for employment because of race, color, religion, sex, age, national origin or disability.

(b) Lessee will state in all solicitations or advertisements for employees placed by or on behalf of Lessee that all qualified applicants will receive equal consideration for employment without regard to race, color, religion, sex, age, national origin or disability.

31. Lessor's Agent: The agent for Lessor for purposes of this Lease including but not limited to receipt of rent payments, approval of alterations to the Premises, signage approval and notices and consent, shall be the Commissioner of General Services (or designee), 200 East Main Street, Lexington, Kentucky 40507.

32. Authority: By the execution of this Agreement, Lessor certifies that it is legally entitled to enter into this Agreement with Lessee and that it is not or will not be violating any conflict of interest statute by the performance of this Lease nor will it realize any unlawful benefit or gain directly or indirectly therefrom.

IN WITNESS WHEREOF, the parties hereto have set their hands as of the day and year first above written.

LESSOR:
LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT
PARKING CORPORATION

By: [Signature]
Title: Mayor

ATTEST:
[Signature]
CLERK OF URBAN COUNTY COUNCIL

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF FAYETTE)

The foregoing Lease was subscribed, sworn to and acknowledged before me by Jim Gray as Mayor of Lexington-Fayette Urban County Government Public Parking Corporation, for and on behalf of the Government, on this the 1st day of August 2012.

My commission expires: November 10, 2012

[Signature]
NOTARY PUBLIC, STATE AT LARGE

LESSEE:
COMMUNITY TRUST BANK
By: [Signature]
Title: SVP - Facilities

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF FAYETTE)

The foregoing Lease was subscribed, sworn to and acknowledged before me by Blake Robinson as SVP of Community Trust Bank, on this the 20th day of June 2012.

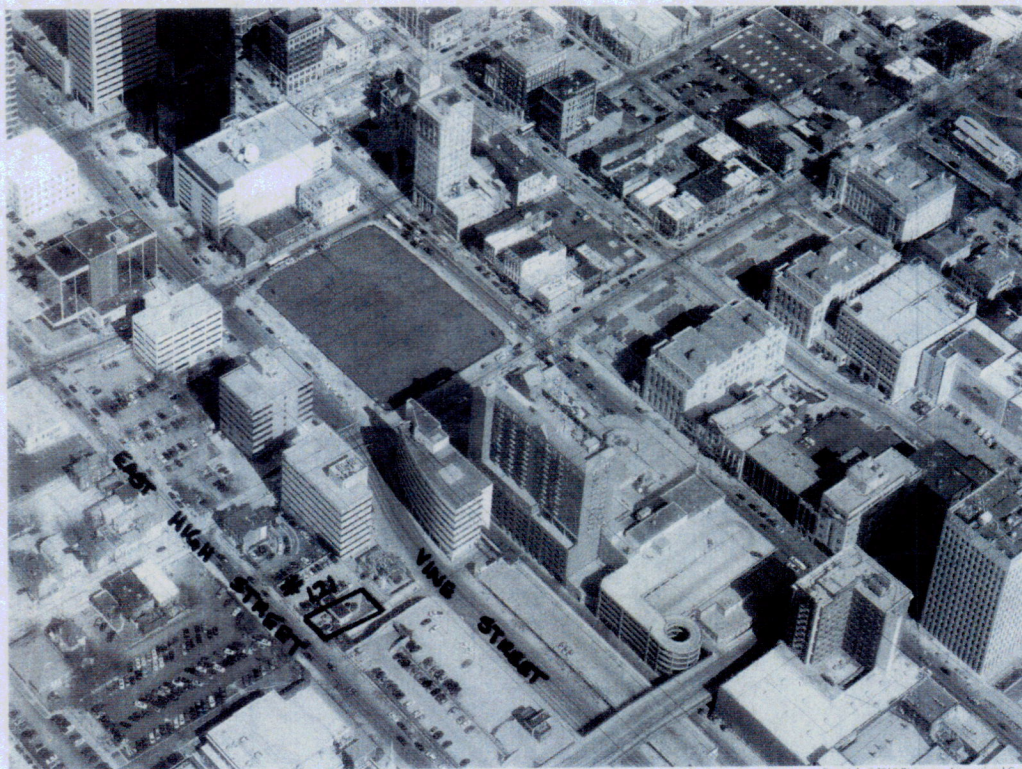
My commission expires: 2-25-16

[Signature] ID 459915
NOTARY PUBLIC, STATE AT LARGE

EXHIBIT A

Beginning at a point in the north right of way line of East High Street, said point being N 45 degrees 13' 10" W 397.74 feet from the west right of way line of Harrison Avenue and being a corner to Webb Properties, thence with the line of Webb Properties for three calls, N 45 degrees 15' 44" E 26.42 feet, S 44 degrees 44' 18" E 3.90 feet and N 45 degrees 04' 50" E 78.58 feet to a point in the south line of a 12 foot alley S 45 degrees 16' 48" E 35.70 feet to a point in the west line of Combs Alley (10' wide) thence with the west line of Combs Alley S 45 degrees 04' 18" W 105.00 feet to a point in the north right of way line of East High Street, thence with the north right of way line of East High Street, thence with the north right of way line of East High Street N 45 degrees 13' 10" W 39.70 feet to the point of BEGINNING and containing 0.0884 acres.

Being the same property conveyed to the Lexington-Fayette Urban County Government Public Parking Corporation, a Kentucky non-profit corporation, by deed dated December 29, 1987, of record in Deed Book 1464, Page 772, in the Fayette County Clerk's Office.



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EXHIBIT B
Rent Schedule

Start Month	Year	End Month	Year	Monthly Payment	Increase	Annual Increase	Annual Rate
August	2012	February	2013	\$1,533.96	0	\$0.00	\$18,407.52
March	2013	February	2014	\$1,564.64	2.0%	\$368.15	\$18,775.67
1st Five year renewal option							
March	2014	February	2015	\$1,595.93	2.0%	\$375.51	\$19,151.18
March	2015	February	2016	\$1,635.83	2.5%	\$478.78	\$19,629.96
March	2016	February	2017	\$1,676.73	2.5%	\$490.75	\$20,120.71
March	2017	February	2018	\$1,718.64	2.5%	\$503.02	\$20,623.73
March	2018	February	2019	\$1,761.61	2.5%	\$515.59	\$21,139.32
2nd Five year renewal option							
March	2019	February	2020	\$1,805.65	2.5%	\$528.48	\$21,667.80
March	2020	February	2021	\$1,850.79	2.5%	\$541.70	\$22,209.50
March	2021	February	2022	\$1,897.06	2.5%	\$555.24	\$22,764.74
March	2022	February	2023	\$1,944.49	2.5%	\$569.12	\$23,333.86
March	2023	February	2024	\$1,993.10	2.5%	\$583.55	\$23,917.21