

TRANSFER AGREEMENT

THIS AGREEMENT, made by and between LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT, an Urban County Government pursuant to KRS 67A, 200 East Main Street, Lexington, Kentucky 40507 (hereinafter called "LFUCG"), and LEXINGTON AND FAYETTE COUNTY PARKING AUTHORITY, a parking authority pursuant to KRS 67A.910, et seq., and Chapter 2, Article XIII, of the Code of Ordinances, Lexington-Fayette Urban County Government, 114 North Upper Street, Lexington, Kentucky 40507 (hereinafter called "LFCPA").

RECITALS:

A. LFUCG controls, through its agencies, the Lexington Fayette Urban County Government Public Parking Corporation and the Lexington-Fayette Urban County Government Public Facilities Corporation, certain real properties located in Lexington, Fayette County, Kentucky, which are owned in fee simple by one or the other of those agencies and are operated as parking facilities and otherwise known as the (1) Transit Center Parking Garage (129 and 169 E. High Street), the (2) Annex Garage (150 E. Street), the (3) District Courthouse Parking Facility (a portion of 150 N. Limestone), the (4) Victorian Square Garage and the Broadway Shops (122-128 N. Broadway (inclusive of 350 W. Short Street)), and the (5) Government Center Garage (208 E. Main Street), and being more particularly described in Exhibit A, which is attached hereto and incorporated herein by reference(the "Properties").

B. LFCPA was created pursuant to KRS 67A.910, et seq., and has been empowered by this state law and Chapter 2, Article XIII of the Code of Ordinances,

Lexington-Fayette Urban County Government, to, among other things, acquire, own, maintain, operate, repair and manage new and existing parking facilities.

C. Section 18 of Lexington-Fayette Urban County Government Ordinance No. 329-2005, which also created the LFCPA, specified that there was to be a transfer of management of certain LFUCG parking garages to LFCPA.

D. The parties entered into a Memorandum of Agreement dated February 23, 2012, related to the Properties, under which they mutually agreed to the transfer of some of them to LFCPA and the management and control of other of the Properties.

E. LFUCG desires to transfer and LFCPA desires to obtain three of the hereinafter described Properties, on the terms and conditions set forth.

AGREEMENTS:

NOW, THEREFORE, in consideration of the Recitals, the mutual covenants hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are mutually acknowledged, it is agreed by and between the parties as follows:

1. DEFINITIONS. Unless otherwise provided herein the following terms shall be defined as follows in this Agreement:

"Agencies" shall mean the Lexington-Fayette Urban County Government Public Facilities Corporation and the Lexington Fayette Urban County Government Public Parking Corporation.

"Agreement" shall mean this Transfer Agreement.

"Annex Garage" shall mean the parking facility located at 150 E. Street as further described in Exhibit "A".

"District Courthouse Parking Facility" shall mean the parking facility located at a portion of 150 N. Limestone as further described in Exhibit "A".

"Employee Parking Spaces" shall mean those parking spaces in the Garages reserved for use by employees or agents of LFUCG.

"Financing" shall mean the means of debt used to pay for the repair of the Garages.

"Garages" or "Properties" shall mean the properties listed in Exhibit "A".

"Government Center Garage" shall mean the parking facility located at a portion of 208 East Main Street as further described in Exhibit "A".

"LFCPA" shall mean the Lexington and Fayette County Parking Authority.

"LFUCG" shall mean the Lexington-Fayette Urban County Government.

"Management Agreement" shall mean the agreement between the parties for the management and operation of the District Courthouse Parking Facility.

"MOA" shall mean the Memorandum of Agreement executed by the parties on or about February 23, 2012.

"PFC" shall mean the Lexington-Fayette Urban County Government Public Facilities Corporation.

"PPC" shall mean the Lexington Fayette Urban County Government Public Parking Corporation.

"Transit Center Parking Garage" shall mean the parking facility located at 129 and 169 E. High Street as further described in Exhibit "A".

"Victorian Square Garage and the Broadway Shops" shall mean the parking facility and shops located at 122-128 N. Broadway (inclusive of 350 W. Short Street) as further described in Exhibit "A".

2. TRANSFER AND CONVEYANCE. Subject to the terms and conditions of this Agreement, LFUCG agrees to authorize and direct the PFC and PPC to transfer, and Buyer agrees to obtain the Annex Garage, the Transit Center Parking Garage, and the Victorian Square Garage and the Broadway Shops, including all hereditaments and appurtenances pertaining to such tracts, and all improvements located thereon including without limitation all of LFUCG's right, title and interest in and to adjacent streets, alleys, rights of ingress and egress, and rights-of-way.

3. TRANSFER OF DISTRICT COURTHOUSE PARKING FACILITY. The parties further agree that upon payment of all existing debt service on the District Courthouse Parking Facility they will enter into an agreement for the transfer of that facility to LFCPA.

4. RESTRICTIONS ON TRANSFER. LFCPA understands and agrees that pursuant to the MOA and this Agreement the transfer of the Garages is conditioned upon the Garages being maintained and operated as public parking facilities , and other certain restrictions as follows, which shall be included as restrictions or reservations on the deed(s) for each of the Properties:

a. LFUCG shall be able to reacquire title and ownership of any of the Garages at any time upon payment of any outstanding debt on that particular facility or assumption thereof and payment of any improvements or repairs, on a depreciated value basis, and as mutually agreed to by the parties.

b. LFUCG shall maintain the Air Rights to each of the Garages.

c. LFUCG shall have a right of first refusal on the sale or transfer of each of the Garages under which it will be provided the opportunity to purchase the facility(s) based upon the cost calculations in subsection (a), above, and within a reasonable period of time of the offer to purchase.

d. The Transit Center Parking Garage was acquired and/or constructed using certain federal funds provided with the understanding that a transit center would be constructed and maintained using such funds. Therefore, the Transit Center Parking Garage deed will contain a restriction requiring that space be provided to The Transit Authority of Lexington, Kentucky ("Lextran") in an amount at least consistent with the minimum current footprint of its current operations until such time as Lextran determines it no longer wishes to operate a transit center at this location.

5. EXISTING LEASES AND AGREEMENTS. LFCPA understands and agrees that some of the Garages are currently encumbered by a number of leases and other agreements and that it shall be responsible for understanding and honoring each of these leases and agreements through its respective termination date. To the extent necessary, LFUCG will transfer or assign each of these leases or agreements to LFCPA.

A list of the leases and agreements is included in Exhibit "B", which is attached hereto and incorporated herein by reference.

6. REPAIRS IN LIEU OF PURCHASE PRICE. The parties agree that LFUCG has foregone selling the Garages at their fair market value in return for the Agreement of the LFCPA to repair and refurbish the Garages and maintain, manage, repair and operate the Garages for the benefit of the citizens of Fayette County, Kentucky, as further provided in the MOA and this Agreement and that this is a material consideration in the transfer of the Garages to the LFCPA.

a. The Parties agree that the three (3) facilities to be immediately transferred under this Agreement -- (1) Annex Garage, (2) Transit Center Parking Garage, and (3) Victorian Square Garage and the Broadway Shops have a significant monetary value, as is further evidenced by their respective assessed values per the Fayette County Property Valuation Administrator.

b. The Parties agree that as of the date of this Agreement the estimated cost to repair each of the Garages is as follows: (1) Annex Garage - \$3,400,000; (2) Transit Center Parking Garage - \$1,300,000; (3) Victorian Square Garage and the Broadway Shops - \$318,000; (4) District Courthouse Parking Facility - \$558,000; and (5) Government Center Garage - \$2,145,000.

c. To the extent legally necessary LFCPA agrees to pay LFUCG the sum of ten dollars (\$10.00) as nominal consideration for the transfer of the Garages.

7. REPAIR SCHEDULE. The Parties agree to the following as the intended order of repair of the Garages by LFCPA: (a) Annex Garage; (b) Victorian Square

Garage and the Broadway Shops; (c) Transit Center Parking Garage; (d) District Courthouse Parking Facility; and (e) Government Center Garage.

8. EMPLOYEE PARKING SPACES. LFCPA understands and agrees that a material consideration in the transfer of the Garages by LFUCG is the reservation of a minimum number of Employee Parking Spaces. It is estimated that at the time of the execution of this agreement, LFUCG will have employees using the Annex Garage, the Transit Center Parking Garage, and the District Courthouse Parking Facility. LFCPA shall not be entitled to any compensation for the parking spaces associated with these employees except as otherwise provided below. LFCPA further agrees to make available sufficient parking to accommodate the future needs of LFUCG for its employees, however LFCPA will determine which facilities and parking spaces are available for such purposes.

a. All employees at the time of the Closing of this transaction will continue to park at no cost for a period of five (5) years from the closing date of this transaction. LFUCG will provide LFCPA with a final list of the total number of Employee Parking Spaces within thirty (30) days of the Closing.

b. For any employee hired after the closing date of this transaction who utilizes an Employee Parking Space, LFCPA is entitled to payment in an amount not to exceed fifty percent (50%) of the market rate for the specific garage at which the employee parks.

c. LFCPA is entitled to payment in an amount not to exceed fifty percent (50%) of the market rate for the specific garage at which the employee parks for all

Employee Parking Spaces after the five (5) year period in subsection (a), above, elapses.

9. FINANCING. LFUCG understands and agrees that its assistance will facilitate LFCPA in obtaining the preferred financing for the repairs of the Garages. The parties agree that the Garages are not intended to be financed through the issuance of general obligation bonds by LFUCG. LFUCG intends to participate in other forms of financing under which LFUCG may have some annual appropriation requirements or exposure in the event LFCPA revenues net of operating are insufficient to service the debt services payments on outstanding bonds.

10. VALIDATION. LFCPA will provide validation services at one or more of the Garages at no cost to those providing board membership or like volunteer services to LFUCG.

11. INSURANCE. LFCPA shall at all times carry insurance coverage for itself and its employees and for the Parking Facilities of the types and in the amounts agreed to be sufficient by LFUCG with property damage in the minimum amount of the estimated fair market value of the Garages Facilities and with general liability coverage in a minimum amount comparable to other similarly situated insured facilities. Sufficient evidence of such insurance shall be provided prior to or at Closing of this transaction.

12. FINANCIAL PLAN. Prior to the Closing of this transaction the LFCPA shall provide LFUCG with a detailed financial pro forma detailing the financial viability of LFCPA owning and operating the Garages.

13. ANNUAL STATUS REPORT. LFCPA shall make an annual report to LFUCG and its Council regarding the operation and management of the garages, and will otherwise appear at public meetings as reasonably requested by LFUCG in order to provide information regarding the Garages or other parking issues.

14. REPRESENTATION AND WARRANTIES OF LFUCG. LFUCG represents and warrants to and with LFCPA that as of the date of this Agreement and as of the date of closing:

a. This Agreement, the Deeds, and all other documents referred to herein are the legal, valid and binding obligations of LFUCG or its Agencies, and enforceable against LFUCG and/or its Agencies in accordance with their respective terms.

b. There is no pending or threatened litigation, condemnation or similar proceeding affecting the Garages or any part thereof, nor is any such proceeding or assessment contemplated by any governmental authority or any other party which would affect the Garages.

c. There are no violations of any ordinance, regulation, law or statute of any governmental unit or agency pertaining to or affecting the Garages, or any part thereof or which would materially affect the business the LFCPA intends to carry out on the Garage.

d. LFUCG and its Agencies are fully authorized to sell the Garages and have good and marketable fee simple title thereto and there are no existing liens or encumbrances upon or affecting the Property.

e. There are no undisclosed problems of which LFUCG has actual knowledge, which could in any material way adversely affect the Garages.

f. There are no unpaid charges, costs or expenses for improvements in, on or upon the Garages which might form the basis for a claim for or affixation of any type of mechanic, materialmen, laborer, artisan's or other statutory lien.

g. The Garages will have full and free access to and from public streets or roads, and there is no pending or threatened governmental or other proceeding that would impair or result in the termination of such access.

h. LFUCG certifies that to the best of its knowledge there are no hazardous substances on the Properties.

15. DOCUMENTS TO BE DELIVERED BY LFUCG AT CLOSING. At the Closing of this transaction, LFUCG shall deliver to buyer the following items, which items shall be in form and substance satisfactory to LFCPA:

a. Duly executed and acknowledged deeds, in recordable form with good, marketable, fee simple title to the Property.

b. All such further conveyances, assignments, confirmations, satisfactions, releases, powers of attorney, instruments of further assurance, approvals, consents and any and all such further instruments and documents as may be reasonably necessary, expedient or proper in the opinion of LFCPA's counsel in order to complete any and all conveyances, transfers and sales herein provided or as may be required by a title company as a condition for the issuance of a title insurance policy.

c. Exclusive possession of the Property.

16. ITEMS TO BE DELIVERED BY LFCPA AT CLOSING. At the Closing, LFCPA shall deliver to LFUCG any documents and instruments as may be required by any other provision of this Agreement or as may reasonably be required to carry out the terms and intent of this Agreement.

17. PRORATIONS. Rents, if any, shall be prorated to the Closing Date effective as of the Closing Date.

18. REPRESENTATIONS AND WARRANTIES OF LFUCG.

a. LFUCG represents and warrants to LFCPA as follows:

(i) LFUCG is an urban county government duly organized and validly existing and in good standing under the laws of the Commonwealth of Kentucky and is authorized to act pursuant to Chapter 67A of the Kentucky Revised Statutes as an Urban County Government.

(ii) LFUCG is authorized under the laws of the Commonwealth of Kentucky to enter into this Agreement and the transaction contemplated hereby and to perform all of the obligations hereunder.

b. The continued validity in all respects of the aforesaid representations and warranties shall be a condition precedent to LFCPA's obligation to close.

19. REPRESENTATIONS AND WARRANTIES OF LFCPA.

a. LFCPA represents and warrants to LFUCG as follows:

(i) LFCPA is a parking authority created pursuant to KRS 67A.910, et seq., and Chapter 2, Article XIII of the Code of Ordinances, Lexington-Fayette Urban County Government and is authorized to act pursuant to these laws and ordinances.

(ii) LFCPA is authorized under the laws of the Commonwealth of Kentucky to enter into this Agreement and the transaction contemplated hereby and to perform all of the obligations hereunder.

b. The continued validity in all respects of the aforesaid representations and warranties shall be a condition precedent to LFUCG's obligation to close.

20. CLOSING. The Closing of this transaction (the "Closing") shall take place within One Hundred Twenty (120) days of execution of this Agreement by both parties at such time and place to which the parties may agree (the "Closing Date").

21. POSSESSION. LFUCG shall deliver possession of the Annex Garage, the Transit Center Parking Garage, and the Victorian Square Garage and the Broadway Shops to LFCPA at the Closing.

22. INDEMNIFICATION.

a. To the extent allowable by law, LFUCG shall indemnify and hold LFCPA harmless from and against any losses, damages, costs, or expenses (including reasonable attorneys' fees) resulting from injuries to persons or property which are claimed to be the result of the use, occupancy or maintenance of the Garages during any period prior to Closing. LFUCG's and LFCPA's obligations under this Paragraph 22 shall survive the closing of this transaction. In no event shall LFCUG's indemnification act as a waiver of any defense, immunity or damage limitation LFUCG may otherwise have available as to third parties.

b. To the extent allowable by law, LFCPA shall indemnify and hold LFUCG harmless from and against any losses, damages, costs, or expenses (including

reasonable attorneys' fees) resulting from injuries to persons or property which are claimed to be the result of the use, occupancy or maintenance of the Garages from and after Closing. Seller's and Buyer's obligations under this LFUCG's and LF CPA's shall survive the Closing of this transaction

23. DEFAULT. If either party defaults hereunder, the other party shall be entitled to pursue any available legal remedy, including without limitation, the right to seek specific performance. The exercise of one or more rights or remedies by a party shall not impair that party's right to exercise any other right or remedy provided for in this Agreement or at law or in equity.

24. BROKERAGE COMMISSION. Each party represents to the other that no broker has been involved in this transaction or has been the procuring cause thereof and that it knows of no agent or broker entitled to, and each agrees with the other that neither is nor will be liable for the payment of a brokerage fee or commission or other compensation in connection therewith. Each party agrees to indemnify and hold harmless the other party against any and all claims, demands, causes of action, judgments and liabilities which may be asserted or recovered for fees, commissions or other compensation claimed to be due to any broker, finder or intermediary with whom the indemnitor may have dealt in connection with this transaction, including costs and reasonable attorney's fees incident thereto.

25. EXPENSES. All expenses and conveyances taxes and/or documentary stamps, special real estate taxes and assessments shall be paid by LF CPA subject to any

applicable proration required herein. The cost of recording the documents called for in this Agreement shall be paid by LFCPA.

26. EXCULPATORY PROVISION.

a. Except as otherwise expressly provided in this Agreement, the sale of the Garages hereunder is and will be made on an "**AS IS, WHERE IS**" basis and LFUCG has not made, does not make, and specifically negates and disclaims any representations, warranties, or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future of, as to, concerning or with respect to the Property or any other matter whatsoever, except LFUCG warrants that it is not aware of any environmental hazards, concerns, or conditions that have existed, or currently exist, on said Properties, nor is LFUCG aware of any latent defects in the Property.

b. LFCPA is a sophisticated Buyer who is familiar with the ownership and operation of real estate projects similar to the Garages and LFCPA has or will have adequate opportunity to complete all physical and financial examinations relating to the acquisition of the Properties hereunder it deems necessary, and will acquire the same solely on the basis of such examinations and the title insurance protection afforded by the Owner's Policy and not on any information provided or to be provided by LFUCG, except with respect to LFUCG's specific limited representations, warranties and indemnities herein contained.

27. MISCELLANEOUS PROVISIONS.

a. Notices. All notices allowed or required to be given hereunder must be in

writing dispatched by United States certified mail, return receipt required, to parties and their attorney at the addresses shown at the end of the Agreement. Either party hereto may change the address to which any such notice is to be addressed by giving notice in writing to the other party of such change. Any time limitation provided for in this Agreement shall commence with the date that the party actually receives such written notice, and the date of postmark of any return receipt indicating the date of delivery of such notice to the addressee shall be conclusive evidence of such receipt.

b. Entire Agreement. This Agreement constitutes the entire agreement between LFUCG and LFCPA other than the MOA, and there are no other covenants, agreements, promises, terms, provisions, conditions, undertakings, or understandings, either oral or written, between them concerning the Properties other than those herein set forth and in the MOA. To the extent of any conflict among and between terms or provisions, this Agreement shall take precedence over the MOA.

c. Modification. No subsequent alteration, amendment, change, deletion or addition to this Agreement shall be binding upon LFUCG or LFCPA unless in writing and signed by both LFUCG and LFCPA.

d. Headings. The headings, captions, numbering system, etc., are inserted only as a matter of convenience and may under no circumstances be considered in interpreting the provisions of the Agreement.

e. Binding Effect. All of the provisions of this Agreement are hereby made binding upon the personal representatives, heirs, successors, and assigns of both parties hereto.

f. Time. Time is of the essence of this Agreement, but any defaulting party is entitled to ten (10) days after receipt of written notice of the default to cure before the other party may terminate or exercise other remedies under this Agreement except as may otherwise be set out herein. In the computation of any period of time provided for in this Agreement or by law, any date falling on a Saturday, Sunday, or legal holiday shall be deemed to refer to the next day which is not a Saturday, Sunday or legal holiday.

g. Unenforceable or Inapplicable Provisions. If any provision hereof is for any reason unenforceable or inapplicable, the other provisions hereof will remain in full force and effect in the same manner as if such unenforceable or inapplicable provision had never been contained herein.

h. Counterparts. This Agreement may be executed in any number of counterparts, each of which will for all purposes be deemed to be an original, and all of which are identical.

i. Governing Law. This Agreement shall be construed under and in accordance with the laws of the Commonwealth of Kentucky.

j. Survival Clause. Except as otherwise specifically provided herein, the representations, warranties and covenants contained herein shall not merge in the deed or any other document and shall survive the Closing.

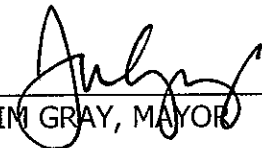
k. Definition of Closing. The word "Closing" or words of similar import as used in this Agreement, shall be construed to mean the originally fixed time and closing

date specified herein or any adjourned time and date provided for herein or agreed in writing by the parties, or any earlier date permitted herein.

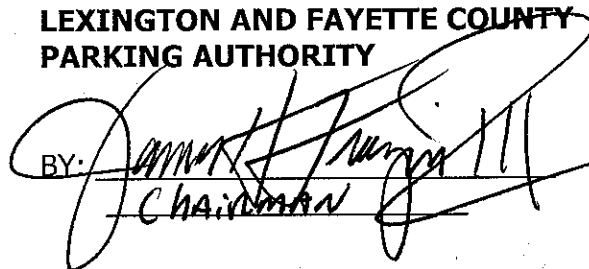
I. Construction. All of the parties to this Agreement have participated fully in the negotiation and preparation hereof, and, accordingly, this Agreement shall not be more strictly construed against any of the parties hereto.

DATED this 26th day of April 2012, which is the date this Agreement has been signed by whichever of LFUCG or LFCPA is the last to sign this Agreement. All references to the "date of this Agreement" or similar references shall mean this date.

**LEXINGTON-FAYETTE URBAN COUNTY
GOVERNMENT**

BY: 
JIM GRAY, MAYOR

**LEXINGTON AND FAYETTE COUNTY
PARKING AUTHORITY**

BY: 
Chairman

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF FAYETTE)

Subscribed, sworn to and acknowledged before me this the 8th day of May 2012, by Jim Gray, Mayor of the Lexington-Fayette Urban County Government.

My commission Expires: November 10, 2012

Meredith Elaine Nelson
NOTARY PUBLIC, STATE OF KY AT LARGE

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF FAYETTE)

Subscribed, sworn to and acknowledged before me this the 3rd day of May, 2012, by JAMES H. FRAZIER III of the Lexington and Fayette County Parking Authority.
CHAIRMAN

My commission expires: 2/14/15
Kellen J. Neese
NOTARY PUBLIC, STATE OF KY AT LARGE

PREPARED BY:

David J. Barberie
David J. Barberie
Managing Attorney
Lexington-Fayette Urban County Government
Department of Law
200 East Main Street
Lexington, Kentucky 40507
(859) 258-3500

EXHIBIT "A"

TRACT I
TRANSIT CENTER PARKING GARAGE

All that certain real property with the improvements thereon and appurtenances thereto situated in the County of Fayette, Commonwealth of Kentucky, bounded and described as follows:

Parcel 1:

Being all of the following described property, located in Fayette County, Kentucky, which lies beneath a horizontal plane having an upper elevation of 971.41 feet mean sea level datum and having no lower limit, and being more particularly described as follows, to-wit:

Beginning at the intersection of the northeast right-of-way line of East High Street and the northwest right-of-way line of Martin Luther King Boulevard Viaduct (formerly Harrison Avenue), said point being located N 45° 13' 10" W, 5.09 feet from former northwest right-of-way line of Martin Luther King Boulevard Viaduct as measured along said East High Street right-of-way line; thence along said East High Street right-of-way line N 45° 13' 10" W, 392.65 feet to a point; thence N 45° 18" E, 3.90 feet to a point; thence N 45° 04' 50" E, 78.58 feet to a point; thence S 45° 16' 48" E, 40.70 feet to a point in the centerline of the former Combs Alley; thence along said centerline N 45° 04' 18" E, 71.02 feet to a point in the southwest right-of-way line of East Vine Street; thence along said right-of-way line 44° 58' 21" E, 347.00 feet to a point in the northwest right of way line of said Martin Luther King Boulevard Viaduct; thence along said right-of-way line S 45° 54' 40" E, 1.00 feet to a point; thence S 45° 05' 20" W, 166.05 feet to the point of the beginning and containing 1.5004 acres, more or less.

Being a part of the same property conveyed to Lexington-Fayette County Government Public Parking Corporation by deed dated December 29, 1987, of record in Deed Book 1464, Page 722, and by deed dated June 19, 1989, of record in Deed Book 1514, Page 633, in the Fayette County Clerk's Office.

Parcel 2:

Being all of the following described property located in Fayette County, Kentucky, which lies beneath a horizontal plane having an upper elevation of 964.90 feet mean sea level datum and having no lower limit, and being more particularly described as follows, to-wit:

Beginning at the intersection of the northeast right-of-way line of East High Street and the northwest right-of-way line of Martin Luther King Boulevard Viaduct (formerly

Harrison Avenue), said point being located N 45° 13' 10", 5.09 feet from the former northwest right-of-way line of Martin Luther King Boulevard Viaduct as measured along said East High Street right-of-way; thence with the northwest right-of-way line of Martin Luther King Boulevard Viaduct N 45° 05' 20" E, 166.05 feet to a point; thence N 44° 54' 40" W, 1.00 feet to a point; thence N 45° 05' 20" E, 8.47 feet to a point in the southwest right-of-way line of East Vine Street; thence with the southwest right-of-way line of East Vine Street S 44° 58' 21" E, 5.82 feet to a point; thence S 44° 58' 06" E, 43.33 feet to a point; thence S 44° 55' 54" E, 5.85 feet to a point; thence leaving the southwest right-of-way to a point; thence N 44° 54' 40" W, 1.00 feet to a point; thence S 45° 05' 20" W, 165.76 feet to a point in the northeast right-of-way line of East High Street; thence N 45° 13' 10" W, 53.00 feet to the point of the beginning and containing 9,261 square feet more or less.

Being a part of the same property conveyed to Lexington-Fayette Urban county Government Public parking Corporation by deed dated December 29, 1987, of record in Deed Book 1464, Page 722, by deed dated June 19, 1989, of record in Deed Book 1514, Page 633, by deed dated December 29, 1987, of record in Deed Book 1464, Page 751, by deed dated February 26, 1988, of record in Deed Book 1469, Page 576, by deed dated December 7, 1989, of record in Deed Book 1532, Page 252, and by Deed of Correction dated December 9, 1989, of record in Deed Book 1535, Page 489, in the Fayette County Clerk's Office.

Parcel 3:

Being all of the following described property, located in Fayette County, Kentucky, which lies beneath a horizontal plane having an upper elevation of 971.41 feet mean sea level datum and having no lower limit, and being more particularly described as follows, to-wit:

Beginning at the intersection of the northeast right-of-way line of East High Street and the southeast right-of-way line of Martin Luther King Boulevard Viaduct (formerly Harrison Avenue), said point being located S 45° 13' 10" E, 4.58 feet from the former southeast right-of-way line of Martin Luther King Boulevard Viaduct; as measured along said East High Street right-of-way line; thence along the southeast right-of-way line of Martin Luther King Boulevard Viaduct N 45° 05' 20" E, 165.76 feet to a point; thence S 44° 54' 40" E, 1.00 feet to a point; thence N 45° 05' 20" E, 8.52 feet to a point in the southwest right-of-way line of East Vine Street; thence along the southwest right-of-way line of East Vine Street S 44° 55' 54" E, 325.73 feet to a point at the intersection of the southwest right-of-way of East Vine Street and the northwest right-of-way line of Beck Alley; thence S 44° 46' 50" W, 172.64 feet to a point at the intersection of the northwest right-of-way line of Beck Alley and the northeast right-of-way of East high Street; thence along the northeast right-of-way line of East High Street; N 45° 13' 10" W, 327.66 feet to the point of the beginning and containing 1.3030 acres, more or less.

Being a part of the same property conveyed to Lexington-Fayette Urban County Government Public parking Corporation by deed dated December 7, 1987, of record in Deed Book 1464, Page 751, by deed dated February 26, 1988, of record in Deed Book 1469, Page 633, by deed dated December 7, 1989, of record in Deed Book 1532, Page 252, and by deed of correction dated December 9, 1989, of record in Deed Book 1535, Page 489, in the Fayette County Clerk's Office.

Parcel 4:

All of the easements in, across and through those certain air rights parcels (the "Air Lots"), which have no upper limit and are situated directly above the aforesaid Parcels 1 and 3, which easements were created in favor of and for the benefit of Parcels 1, 2 and 3 above, by that certain Declarations of Covenants, Conditions and Restrictions, dated as of the 1st day of January, 1990, and recorded in Deed Book 1535, Page 559, in the Fayette County Clerks' Office, to which Declaration reference is hereby made for a more particular description of said easements.

All of the above described property and parcels being known and designated as 129 and 169 East High Street, Lexington, Fayette County, Kentucky.

TRACT II

ANNEX GARAGE

All that tract or parcel of land located on the south side of East Main Street and west of Harrison Avenue Viaduct in Lexington, Fayette County, Kentucky, and being more particularly described as follows:

Beginning at a point, said point being the right-of-way intersection of East Main Street and west line of Harrison Avenue Viaduct; thence with the west right-of-way line of said Viaduct S 48° 32' 53" W 264.41 feet to a new point in Adcor Realty Corporation property; thence leaving said right-of-way and with two (2) new division lines of Adcor Realty N 41° 31' W 225.61 feet to a point; thence N 48° 36' 20" E 6.49 feet to a point in the west line of Manning, Dabney & Cox property (now or formerly); thence for two (2) calls with said Manning, Dabney & Cox S 45° 27' 22" E 0.67 feet to a point; thence N 48° 36' 20" E 258.14 feet to a point in the south line of East Main Street; thence with the line of Main Street S 41° 27' 47" E 224.68 feet to the point of beginning and continuing 1.3654± acres.

Together with any and all right, title and interest in and to the public access ways running along the southwest and southeast borders of the property described above, and being known and designated as 150 East Main Street, Lexington, Fayette County, Kentucky.

Being the same property conveyed to the Lexington-Fayette County Government, a political subdivision of the Commonwealth of Kentucky by Deed dated November 29, 1983, recorded in Deed Book 1330, Page 56, in the Fayette County Clerk's Office.

TRACT III

DISTRICT COURTHOUSE

PARKING FACILITY

Being all of Parcel 1 (after consolidation), as shown by the Public Acquisition and Consolidation Minor Subdivision Plat of the GTE South, Incorporated Property, Lexington, Fayette County, Kentucky, of record in Plat Cabinet K, Slide 754, in the office of the County Clerk of Fayette County, Kentucky, and being known and designated as 150 North Limestone Street and 110 Barr Street, Lexington, Fayette County, Kentucky.

Being the same property conveyed to the Lexington-Fayette Urban County Government Public Facilities Corporation, a Kentucky non-profit corporation, and an agency and instrumentality of the Lexington-Fayette Urban County Government, by Deed dated December 29, 1998 and recorded in Deed Book 2025, Page 726 and by Deed of Correction, dated February 4, 1999, recorded in Deed Book 2033, Page 424, both referenced in the Fayette County Clerk's Office, and being known and designated as a portion of 150 N. Limestone Street, Lexington, Fayette County, Kentucky.

TRACT IV

VICTORIAN SQUARE GARAGE AND BROADWAY SHOPS

All that certain tract of land with the improvements thereon and appurtenance thereto situated in the County of Fayette, Commonwealth of Kentucky, described as follows:

Being all of Tract 1 of the Kentucky Central Life Insurance Company Property, Phase II, as shown by final record plat of record in Plat Cabinet D, Slide 690, in the office of the Fayette County Clerk's Office, Fayette County, Kentucky, and being known and designated as 122-128 North Broadway (inclusive of 350 West Short Street), Lexington, Fayette County, Kentucky.

Being the same property conveyed to Lexington-Fayette Urban County Government Public Parking Corporation, a Kentucky non-profit corporation, by Deed dated May 24,

1984 of record in Deed Book 1342, Page 783, in the office of the Clerk of Fayette County.

TRACT V

GOVERNMENT CENTER GARAGE

All that tract or parcel of land situated on the southwest side of East Main Street between Martin Luther King Boulevard South and Quality Street in Lexington, Fayette County, Kentucky and more fully described and bounded as follows, to wit:

Beginning at a steel pin being 167.29 feet southeast of Martin Luther King Boulevard South, and said pin being at the southeast line of property owned by Lexington-Fayette Urban Government Public Facilities Corporation; thence along the southwest property line of East Main Street S 41-26-43E 53.88 feet to the line of First Security National Bank and Trust Co., Trustee et al (No. 216-218); thence with the line of First Security Bank and Trust Co., et al S 48-33-17W 267.51 feet to a point in the Northeast property line of Water Street; thence with the Northeast property line of Water Street N 41-26-43W 53.26 feet to a corner with Lexington-Fayette Urban County Government Public Facilities Corporation N 48-25-17E 267.51 feet to the beginning and containing 14,331 square feet according to survey by Mitchell Engineers dated December 1989; the improvements thereon being known and designated as 208-212 East Main Street.

Being all of Parcels 1 and 2 as shown on Consolidation Record Plat of record in Plat Cabinet A, Slide 766, Fayette County Clerk's Office.

Being the same property conveyed to the Lexington-Fayette Urban County Government Public Facilities Corporation, a Kentucky non-profit corporation and agency and instrumentality of the Lexington-Fayette Urban County Government by Deed dated December 27, 1989, recorded in Deed Book 1534, Page 140, in the Fayette County Clerk's Office.

EXHIBIT B

Current Parking Garage Agreements

GRAY CONSTRUCTION

Agreement extends through: **March 2017**
Up to 200 spaces in Transit Garage
Currently renting 166 @ \$42.40 per space

KENTUCKY UTILITIES

Agreement extends through: **perpetual (renews annually on July 1st)**
Up to 301 parking spaces in Transit Garage
Currently renting 192 @\$47.50 per space

SOUTHCREEK PROPERTIES

Agreement extends through: **permanent parking agreement**
10 complimentary spaces in Courthouse Garage

AOC

Agreement extends through: **permanent as part of AOC/LFUCG Agreement**
Up to 330 spaces
Currently have 215 complimentary access cards in use at Courthouse Garage

KENTUCKY STATE POLICE/DOT

Agreement extends through: **renewed annually on July 1st**
Up to 7 complimentary parking spaces
Currently have 7 parking spaces in Transit & Annex Garages

VICTORIAN SQUARE MERCHANTS

Agreement extends through: **perpetual agreement (termination with 60 days notice)**
Allows for 3-hour parking discount program for customers in Victorian Square Garage

MERIDIAN MANAGEMENT

Agreement extends through June 30, 2012
3 complimentary parking spaces
Currently have 4 parking spaces in Courthouse Garage

LEXINGTON CHILDREN'S MUSEUM

Agreement extends through: **perpetual until terminated**
3 hours validated parking in Victorian Square Garage with stamped ticket