

EXHIBIT B

ASSIGNMENT AND ASSUMPTION OF SCENIC-CONSERVATION EASEMENT

THIS ASSIGNMENT AND ASSUMPTION OF SCENIC-CONSERVATION EASEMENT ("Assignment"), made and entered into effective the ____ day of March, 2025 (the "Effective Date"), by and between **THE LOUISVILLE AND JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT**, a public body corporate and political subdivision organized pursuant to Chapter 76 of the Kentucky Revised Statutes, whose address is 700 West Liberty Street, Louisville, Kentucky 40203 ("Grantor"), and **LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT by and through the LOUISVILLE/JEFFERSON COUNTY ENVIRONMENTAL TRUST**, whose address is 444 S. Fifth Street, Suite 600, Louisville, Kentucky 40202 ("Grantee"). The in-care-of address to which the property tax bill for the current year may be sent 444 S. Fifth Street, Suite 600, Louisville, Kentucky 40202.

W I T N E S S E T H:

THAT for good and valuable consideration, the receipt of which is hereby acknowledged by Grantor, Grantor has this day BARGAINED and SOLD and by these presents does hereby QUITCLAIM and ASSIGN unto Grantee, its successors and assigns forever, all of Grantor's right, title and interest, if any, in and to that certain Preservation and Conservation Easement dated October 27, 2000, of record in Deed Book 7536, Page 457, in the Office of the Clerk of Jefferson County, Kentucky (the "Easement"), a true and correct copy of which is attached hereto and incorporated herein as Exhibit A.

TO HAVE AND TO HOLD all of Grantor's right, title and interest in and to the Easement, together with all appurtenances thereunto belonging, unto Grantee, its successors and assigns forever, but without warranty of title.

For and in consideration of the above and foregoing Assignment, and other good and valuable consideration, pursuant to KRS 382.810, Grantee hereby accepts said Assignment and from and after the Effective Date agrees to be bound by the terms of the Easement as if it had been an original party thereto, subject to the terms of that certain Memorandum of Agreement between Grantor and the Louisville/Jefferson County Environmental Trust effective as of November 21, 2019. Grantee, by acceptance of this Assignment, hereby assumes and agrees to keep, observe, and perform all of the covenants, conditions, terms, provisions, obligations, and liabilities of Grantor accruing or arising in any way and at any time in connection with or under the Easement

to be kept, observed, and performed by the grantee thereunder from and after the Effective Date. Grantee represents, warrants, covenants, and agrees that it will fully and faithfully perform in strict accordance with the terms thereof each and every term, provision, covenant, and agreement of the Easement from and after the Effective Date.

Grantee expressly states, and Grantor acknowledges and agrees, that (1) no merger of the Easement acquired herein is intended with any fee simple real property or other similar estate owned or held by Grantee or that otherwise run in favor of Grantee or any of its predecessors, successors, assigns, agents, or instrumentalities; and (2) the Easement will always remain separate and distinct from such fee simple interests, notwithstanding any union of estates, unless a written agreement by the then current easement holder acknowledging the merger of title and releasing any such easement is properly executed and recorded in the Office of the Clerk of Jefferson County, Kentucky.

This conveyance is not subject to the assessment of transfer taxes pursuant to KRS 142.050 (7)(b).

IN WITNESS WHEREOF, Grantor and Grantee have hereunto executed this Assignment as of the date and year first above written.

[Signature Page Immediately Follows]

GRANTOR:

THE LOUISVILLE AND JEFFERSON COUNTY
METROPOLITAN SEWER DISTRICT

By: _____

Name: _____

Title: _____

STATE OF _____)
) SS
COUNTY OF _____)

The foregoing instrument was acknowledged, subscribed, and sworn to before me this ____
day of _____, 2025, by _____ as
_____ of The Louisville and Jefferson County Metropolitan Sewer
District to be his/her free act and voluntary deed on behalf of said entity.

My Commission Expires: _____

(SEAL)

Notary Public
Printed Name: _____
Notary ID No. _____

LOUISVILLE/JEFFERSON COUNTY METRO
GOVERNMENT by and through the
LOUISVILLE/JEFFERSON COUNTY
ENVIRONMENTAL TRUST

By: _____
Name: _____
Title: _____

.....

STATE OF _____)
) SS
COUNTY OF _____)

My Commission Expires: _____

Notary Public
Printed Name: _____
Notary ID No. _____

TITLE NOT CERTIFIED

No title examination requested and none undertaken.

THIS INSTRUMENT PREPARED BY:

Shawn M. Spalding, Esq.
STOLL KEENON OGDEN PLLC
400 West Market Street
Suite 2700
Louisville, Kentucky 40202
Telephone: (502) 333-6000

EXHIBIT A

Easement

(Attached)

PRESERVATION AND CONSERVATION EASEMENT

THIS PRESERVATION AND CONSERVATION EASEMENT (this "Easement") is made and entered into as of Oct 27, 2000, by and between (i) PAUL BRECKINRIDGE JONES, SR. and RHONDA TOTTY JONES, husband and wife, and MAXINE R. ROUBEN and DAVID P. ROUBEN, wife and husband (collectively, "Grantors") and (ii) LOUISVILLE AND JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT, a political subdivision of the Commonwealth of Kentucky created by Kentucky Revised Statutes Chapter 76 ("Grantee").

WITNESSETH:

WHEREAS, Grantee is a qualifying recipient of qualified conservation contributions under Section 170(b), (f) and (h) of the Internal Revenue Code of 1986, as amended, and the regulations thereto (hereinafter the "Code");

WHEREAS, Grantee is authorized by Kentucky Revised Statute 76.080(6) to acquire by purchase, gift, lease or by condemnation, real property or any interest, right, easement or privilege therein, as the board determines necessary, proper and convenient for the corporate purposes of the district, and to use the same so long as its corporate existence continues, and same is necessary or useful for the corporate purposes of the district;

WHEREAS, Grantors are the owners in fee simple of certain real property (the "Property") in Jefferson County, Kentucky as more particularly described on Exhibit A, attached hereto and incorporated herein by this reference;

WHEREAS, Grantors and Grantee recognize the natural, scenic, and open-space value and significance of the Property, and have the common purpose of conserving and preserving those values and significance of the Property;

WHEREAS, the grant of a preservation and conservation easement by Grantors to Grantee on the Property will assist in preserving and maintaining the Property and the natural, scenic, and open-space and architectural value and significance of the Property;

WHEREAS, the grant of a preservation and conservation easement by Grantors to Grantee on the Property and its acceptance by Grantees under the provisions of this Easement will assist in preserving and maintaining the foregoing values and significance of the Property;

WHEREAS, the grant of a preservation and conservation easement of the Property by Grantors to Grantee shall assure that the natural, scenic, and open-space, and architectural character and qualities of the Property will be conserved and maintained;

WHEREAS, the grant of a preservation and conservation easement of the Property will serve the clearly delineated governmental policies of Section 382.800 of the Kentucky Revised Statutes to retain or protect "natural, scenic, or open-space values of real property, assuring its availability for agricultural, forest, recreational or open-space use" and for "protecting natural resources,

maintaining or enhancing air or water quality, or preserving the historical, architectural, archaeological or cultural aspects of real property";

WHEREAS, the preservation of the conservation values of the Property will assist in the accomplishment of numerous goals and objectives of Cornerstone 2020, adopted and approved by Louisville and Jefferson County Planning Commission on February 19, 1998, all of which are of great importance to Grantors, Grantee, the people of Jefferson County, Kentucky and the people of the Commonwealth of Kentucky in that it will, among other things:

- (a) Minimize the impact of changing land use on natural features and ecosystems;
 - (b) Protect, to the extent possible, wildlife sanctuaries, wetlands, major forested areas, nature preserves, publicly owned parks, unique natural areas and other areas with significant landscape features;
 - (c) Preserve through voluntary measures, such as outright public acquisition, conservation easements and scenic easements, privately owned open space, unique natural areas and other landscape features determined to be of community-wide significance;
 - (d) Identify and preserve riparian corridors and woodlands;
 - (e) Preserve and enhance significant habitat for wildlife species;
 - (f) Adopt a management philosophy that encourages natural resource stewardship;
- and
- (g) Develop and implement appropriate regulatory and non-regulatory mechanisms and design standards to protect important scenic and historic resources and visual quality of life.

WHEREAS, the specific conservation values of the Property are documented in an inventory of relevant features of the Property, hereinafter referred to as the "Baseline Documentation Report," which consists of reports, maps, photographs, and other documentation that the parties agree provide, collectively, an accurate representation of the Property at the time of this grant and which is intended to serve as an objective information baseline for monitoring compliance with the terms of this grant; and

WHEREAS, to that end, Grantors desire to grant to Grantee, and Grantee desires to accept from Grantors, a preservation and conservation easement on the Property, pursuant to the Act and the terms of this Easement.

NOW THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, Grantors do hereby grant and convey unto Grantee a perpetual preservation and conservation easement in, on and over the Property.

This Easement, to be the nature and character hereinafter further expressed, shall constitute a binding servitude upon the Property, and to that end Grantors covenant on behalf of themselves and their respective, heirs, personal representatives, successors and assigns, with Grantee, its successors and assigns, that such covenants are deemed to run as a binding servitude, in perpetuity, with the land, to impose upon the Property each of the following covenants and stipulations, which contribute to the public purpose in that they aid significantly in the preservation of the open-space character and scenic qualities of the Property:

1. Definitions.

As used herein, the following terms shall have the following meanings:

(a) "Easement" shall mean the preservation and conservation easement granted by Grantors to Grantee pursuant to this Preservation and Conservation Easement.

(b) "Grantee" shall mean Louisville Jefferson County Metropolitan Sewer District.

(c) "Grantors" shall mean collectively Paul Breckinridge Jones, Sr., Rhonda Totty Jones, Maxine R. Rouben and David P. Rouben.

(d) "Property" shall mean the approximately 8.957 acres, more or less, of real estate located in Jefferson County, Kentucky, and more particularly described on Exhibit A attached hereto and incorporated herein by this reference.

2. Purpose. It is the purpose of this Easement to assure that the Property will be retained substantially in its present natural, scenic, forested, and open space condition (the "Property's Conservation Values") and to prevent any use of the Property that will significantly impair or interfere with the Property's Conservation Values. Grantors intend that this Easement will confine the use of the Property to such activities as are not inconsistent with the purpose of this Easement.

3. As Is Condition. Grantee accepts this Easement on the Property in its "as is" condition.

4. Rights of Grantee. To accomplish the purpose of this Easement, the following rights are granted to Grantee by Grantors:

(a) To preserve and protect the Property's Conservation Values;

(b) To enter upon the Property at all reasonable times provided that, except in cases where Grantee determines that immediate entry is required to prevent, terminate, or mitigate a violation of this Easement, such entry shall be upon prior reasonable notice to Grantors, and Grantee shall not in any case unreasonably interfere with Grantors' use and quiet enjoyment of the Property; and

(c) To prevent any activity on or use of the Property that is inconsistent with the purpose of this Easement and to require the restoration by the violator of such areas or features of the Property that may be damaged by any inconsistent activity or use to their

condition immediately preceding any violation of the provisions of this Easement. The Grantors agree to monitor the property for such inconsistent activity and report such activity to the Grantee.

5. Prohibited Uses. Any activity on or use of the Property inconsistent with the purpose of this Easement is prohibited. Without limiting the generality of the foregoing, the following activities and uses are expressly prohibited:

(a) No buildings or structures, camping accommodations or mobile homes shall be erected or placed on the Property hereafter, except for (i) temporary structures required for the maintenance or rehabilitation of the Property, such as construction trailers, or (ii) tents or similar temporary structures erected for social, charitable, historical, educational or other similar purposes.

(b) The Property shall not be subdivided and the Property shall not be devised or conveyed except as a unit.

(c) Commercial or residential development.

(d) No material topographical changes, including but not limited to excavation, shall occur on the Property; provided, however, that Grantors may, with the prior written approval from and in the sole discretion of Grantee, make such topographical changes as are consistent with and reasonably necessary to promote the preservation and conservation purposes of this Easement.

(e) The mining or extraction from the Property of soil, sand, gravel, rock, oil, natural gas, fuel or any other mineral substance, using any method of surface or subsurface mining.

(f) No dumping of ashes, trash, rubbish or any other unsightly or offensive materials.

(g) No signs (other than temporary signs advising of social, recreational, charitable or educational events), billboards, or other advertisements shall be displayed or placed on the Property without the prior approval of the Grantee; provided, however, Grantors may, without the prior written approval of Grantee, (i) erect such signs as are compatible with the preservation and conservation purposes of this Easement and as are appropriate to identify the Property and (ii) post such signs to control illegal use of the property.

(h) No above ground utility transmission lines may be created, placed, erected, or maintained on the Property.

(i) This Easement is expressly made subject to all easements, restrictions, stipulations and other matters of record as of the date this Easement is recorded.

(j) The Property shall be used only for purposes consistent with the preservation and conservation purposes of this Easement.

(k) Whenever the consent, approval or permission of Grantee is required hereunder, Grantors shall give written notice of any request to Grantee, which notice shall contain precise details of the action that Grantors propose. Grantee shall respond to any such request within thirty (30) days from receipt of the request from Grantors. The failure of Grantee to respond within said period shall constitute the grant of permission by Grantee with respect to that request; provided, however, if Grantee responds in writing to Grantors within the 30 day period and such response is a denial of Grantors' request, then Grantee shall be deemed to have denied such request. Grantee shall not unreasonably withhold its consent or permission, but shall be guided by the purposes of this Easement as specified herein in rendering their decision.

(l) As owner of the Property, Grantors retain the right to perform any act not expressly prohibited or limited by this Easement. These ownership rights include, but are not limited to, the right to privacy, the right to exclude any member of the public for any illegal purpose on the Property and the right to sell, lease, devise or otherwise transfer the Property to anyone Grantors choose.

(m) There shall be no horseback riding on the Property except with the prior written consent of Grantee and then only subject to such reasonable restrictions and limitations as may be imposed by Grantee.

(n) There shall be no hunting on the Property except with the prior written consent of Grantee and then only subject to such restrictions and limitations as may be imposed by Grantee.

(o) There shall be no removal of trees from the Property except as necessary for fire protection, thinning, elimination of diseased growth and similar protective measures.

(p) There shall be no recreational use of motorized vehicles on the Property, which shall include vehicles such as motorcycles, all-terrain vehicles, dirt bikes and similar types of vehicles and, if deemed necessary for the purposes of this Easement, Grantee may restrict entirely or limit, for such periods of time and from time to time, as Grantee deems necessary, the use of bicycles on the Property.

6. Public View. Grantors agree, subject to the provisions of Paragraph 5 hereof, not to obstruct the substantial and regular opportunity of the public to view the natural, scenic and open-space features of the Property from Stoll Hill Road, a public, undedicated street. The point of access from Stoll Hill Road will be marked.

7. Grantee's Covenants. Grantee hereby warrants and covenants that:

(a) It is a qualified organization for purposes of Section 170(h) of the Code. If the status of Grantee as a qualified organization is successfully challenged by the Internal Revenue Service, or if for any other valid reason it shall cease to be a qualified organization, then it shall promptly select another qualified organization approved by Grantors, and

transfer and assign all of its rights and obligations under this Easement to such other qualified organization.

(b) If Grantee shall at any time in the future become the fee simple owner of the Property, then Grantee for itself, its successors and assigns, covenants and agrees that it will create a new preservation and conservation easement containing the same restrictions and provisions as are contained herein, and convey such easement to a similar unit of federal, state or local government, or a local, state or national organization whose purposes, inter alia, are to promote preservation or conservation of natural, scenic and open-space, resources, and which is a qualified organization under Section 170(h)(3) of the Code.

(c) Grantee may, with the express prior written approval of Grantors, convey, assign or transfer this Easement to a unit of federal, state or local government or to a similar local, state or national organization whose purposes, inter, alia, are to promote preservation or conservation of natural, scenic, or open-space resources, and which at the time of the conveyance, assignment or transfer is a qualified organization under Section 170(h)(3) of the Code, provided that any such conveyance, assignment or transfer requires that the preservation and conservation purposes for which this Easement was granted will continue to be carried out and, provided, further, that such assignee agrees to carry out such preservation and conservation purposes.

(d) Grantee shall exercise reasonable judgment and care in performing its obligations and exercising its rights under the terms of the Easement.

8. Inspection. Grantors hereby agree that representatives of Grantee shall be permitted at all reasonable times to inspect the Property; however, property owner and any homeowners association to which this Easement may be transferred shall not rely exclusively on MSD for inspection to discover violations, but shall monitor the property and its use, and report to MSD any situation warranting their attention.

9. Grantee's Remedies. Grantee shall have the following legal remedies to correct any material violation of any covenant, stipulation or restriction herein, in addition to any other remedies now or hereafter provided by law:

(a) Grantee may, following at least sixty (60) days prior written notice to Grantors, and provided further that during such sixty (60) day period Grantors have failed to commence in good faith reasonable steps to correct any such violation and, thereafter, to diligently pursue the correction of such violation, institute suit(s) to enjoin such violation. If a court with jurisdiction determines that a violation exists, Grantee may obtain an injunction to enjoin the violation, temporarily or permanently. A court with jurisdiction may also require the restoration of the Property by Grantors to the condition and appearance immediately preceding the violation complained of as required under this Easement.

(b) Grantee shall exercise reasonable care in selecting independent contractors, if they choose to retain such contractors, to correct any such violations, including making reasonable

inquiry as to whether any such contractor is properly licensed and has adequate liability insurance and worker's compensation coverage.

(c) Grantee shall also have available all legal and equitable remedies to enforce Grantors' obligations hereunder. If Grantee seeks legal, injunctive or other equitable relief, Grantee shall not be required to post bond and Grantee shall not be required to demonstrate irreparable harm or injury.

(d) Exercise by Grantee of one remedy hereunder shall not have the effect of waiving or limiting any other remedy, and the failure to exercise any remedy shall not have the effect of waiving or limiting the use of any other remedy or the use of such remedy at any other time.

(e) If Grantee is required to initiate an action in court to enforce this Easement or their rights and remedies hereunder and if Grantee is the prevailing party, or if Grantors acknowledge a violation of this Easement, then Grantors shall pay, on demand, but without counterclaim, setoff, deduction, defense, abatement, suspension, deferment, discrimination or reduction, all fees (including, without limitation, reasonable attorneys' fees and expenses) and other direct and indirect costs and expenses incurred in connection with (i) Grantee's exercise and enforcement of its rights and remedies under this Easement or (ii) any declaratory or similar action instituted by Grantee in connection with this Easement.

10. Notice from Government Authorities. Grantors shall deliver to Grantee copies of any notice of default or demand letters received by Grantors from any duly authorized governmental authority which if not complied with could result in a lien on the Property. Upon receipt of written request from Grantee, Grantors shall promptly furnish Grantee with evidence of Grantors' compliance with such notice or demand letter where compliance is required by law.

11. Notice of Proposed Sale. Grantors shall promptly notify Grantee in writing of any proposed sale of the Property and provide the opportunity for Grantee to explain the terms of this Easement to potential new owners prior to said closing.

12. Runs with the Land. The obligations imposed by this Easement shall be effective in perpetuity and shall be deemed to run as a binding servitude with the Property. This Easement shall extend to and be binding upon Grantors and Grantee, their respective successors in interest and all persons hereafter claiming under or through Grantors and Grantee, and the words "Grantors" and "Grantee" when used herein shall include all such persons. Anything contained herein to the contrary notwithstanding, a person shall have no obligation pursuant to this Easement where such person shall cease to have any interest in the Property by reason of a bona fide transfer. Restrictions, stipulations and covenants contained in this Easement shall be inserted by Grantors, verbatim or by express reference, in any subsequent deed or other legal instrument by which Grantors divest themselves of either the fee simply title to or any lesser estate in the Property or any part thereof.

13. Recording. Immediately upon execution of this Easement it shall be recorded in the land records of the Office of the Clerk of Jefferson County, Kentucky.

14. Plaques and Signs. With the prior approval by Grantors, Grantee may provide and maintain a plaque on the Property, which plaque shall not exceed 12 inches by 12 inches in size, giving notice of the existence of this perpetual preservation and conservation Easement. Grantee shall also have the right to place signs on the Property as may reasonably be deemed necessary for monitoring of this Easement.

15. Taxes. Grantors shall pay immediately, when first due and owing, all general taxes, special taxes, special assessments, water charges, sewer service charges, and other charges which may become a lien on the Property.

16. Notices. All notices hereunder shall be in writing and shall be personally delivered or sent by United States certified mail, postage fully paid, return receipt requested, or by overnight nationwide commercial courier addressed to the parties as follows:

Grantors: Mr. Paul Breckinridge Jones, Sr.
5711 Stoll Hill Road
Louisville, Kentucky 40222

and

Maxine R. Rouben
3904 Glenn Bluff Road
Louisville, Kentucky 40222

Grantee: Gordon Garner, Executive Director
Louisville and Jefferson County Metropolitan Sewer District
700 West Liberty Street
Louisville, Kentucky 40202

or at such other address as any of the parties may from time to time designate by written notice given as herein required. Mailed notices shall not be deemed given or served until three business days after the date of mailing thereof or if delivery is by nationwide commercial courier, service of notice shall be deemed given one business day after the date of delivery thereof to said courier. Rejection or refusal to accept, or inability to deliver because of changed addresses or because no notice of changed address was given, shall be deemed a receipt of such notice.

17. Estoppel Certificates. Grantors and Grantee agree that at any time, within thirty (30) days after the request of one of them to the other, to execute, acknowledge and deliver to the other party a written instrument stating that the party to which the request is made is in full compliance with the terms and conditions of this Easement, or if such party is not in compliance with its terms stating the nature of such noncompliance and the steps necessary to correct such noncompliance.

18. Stipulated Value of Grantee's Interest. Grantors acknowledge that upon execution and recording of this Easement, Grantee shall be immediately vested with a real property interest in the Property. Grantors and Grantee agree that such interest shall have a stipulated fair market value, as determined in the Qualified Appraisal provided to the Grantee pursuant to Paragraph 19.

19. **Qualified Appraisal.** If Grantors claim a federal income tax deduction for donation of a "qualified real property interest" as that term is defined in Section 170(h) of the Internal Revenue Code, Grantors shall provide Grantee with a copy of all appraisals (hereinafter, the "Qualified Appraisal" as that term is defined in P.L. 98 369, Sec. 155(a), 98 Stat. 691 (1984), and by reference therein Section 170(a)(1) of the Internal Revenue Code) of the fair market value of this Easement. Upon receipt of the Qualified Appraisal, and this fully executed Easement, Grantee shall sign any appraisal summary form prepared for the Internal Revenue Service and submitted to the Grantee by Grantors.

20. **Extinguishment.** Grantors and Grantee hereby recognize that an unexpected change in the conditions of the Property may make impossible the continued ownership or use of the Property for preservation and conservation purposes and necessitate a partial or full extinguishment of this Easement. Any such extinguishment must comply with the following requirements:

(a) The extinguishment must be the result of a final judicial proceeding with a finding that this Easement has failed as to its essential purpose.

(b) Grantee shall be entitled to share in the net proceeds resulting from the extinguishment in an amount equal to the percentage interest of the fair market value of the Grantee's interest in the Property created pursuant to this Easement, which percentage interest shall be determined by the ratio of the value of the Easement on the date of this grant to the value of the Property, without deduction for the value of the Easement, on the date of this grant. The values on the date of this grant shall be those values used to calculate the deduction for federal income tax purposes allowable by reason of this grant, pursuant to Section 170(h) of the Code. The parties shall include the ratio of those values with the Baseline Documentation Report of the Property (on file at Grantee's office) and shall amend such values, if necessary, to reflect any final determination thereof by the Internal Revenue Service or court of competent jurisdiction. For purposes of this paragraph, the ratio of the value of the Easement to the value of the Property unencumbered by the Easement shall remain constant, and the percentage interests of Grantors and Grantee in the fair market value of the Property thereby determinable shall remain constant.

(c) Grantee agrees to apply all of the portion of the net proceeds its receives from or following the extinguishment of the easement to the preservation and conservation of other real property having natural, scenic or open-space value and significance to the people of Jefferson County, Kentucky.

(d) Net proceeds shall include, without limitation, insurance proceeds, condemnation proceeds or awards, proceeds from a sale in lieu of condemnation, and proceeds from the sale or exchange by Grantors of any portion of the Property after the extinguishment, but shall specifically exclude any preferential claim of a mortgagee; provided, however, notwithstanding foregoing, no mortgagee shall be entitled to receive any portion of the net proceeds to which Grantee is entitled.

21. **Interpretation and Enforcement.** The following provisions shall govern the effectiveness, interpretation, and duration of this Easement.

(a) Any rule of strict construction designed to limit the breadth of restrictions on alienation or use of property shall not apply in the construction or interpretation of this Easement, and this Easement shall be interpreted broadly to effect is preservation and conservation purposes and the transfer rights and the restrictions on use herein contained, as provided in the Act.

(b) This Easement shall extend to and be binding upon Grantors and all persons hereafter claiming under or through Grantors, and the word "Grantors" when used herein shall include all such persons whether or not such persons have signed this Easement or then have an interest in the Property. Anything contained herein to the contrary notwithstanding, a person shall have no obligation pursuant to this Easement where such person shall cease to have any interest (present, partial, contingent, collateral or future) in the Property by reason of a bona fide transfer for full value. Any right, title or interest herein granted to Grantee also shall be deemed granted to the respective successor and assign of each Grantee and each such following successor and assign thereof, and the words "Grantee" and "Grantees" shall include all such respective successors and assigns.

(c) Except as otherwise expressly set forth herein, nothing contained in this Easement grants, nor shall be interpreted to grant to the public any right to enter on the Property.

(d) Whenever in this Easement Grantee's approval or consent is required, said approval or consent shall not be unreasonably withheld, delayed or denied.

(e) For purposes of furthering the preservation of the Property and of furthering the other purposes of this Easement, and to meet changing conditions, Grantors and Grantee may agree to amend jointly the terms of this Easement in writing without notice to any other party; provided, however, that no such amendment shall: (i) limit the perpetual duration of this Easement, or (ii) interfere with the preservation and conservation purposes of this Easement, or (iii) adversely affect the qualification of this Easement or the status of Grantee under any applicable laws, including Sections 170(h) and 501(c)(8) of the Code and the laws of the Commonwealth of Kentucky, or (iv) permit any private inurement to any person or entity, or (v) adversely affect the Property's Conservation Values protected by this Easement. Any amendment shall become effective upon recording among the land records of Jefferson County, Kentucky.

(f) This Easement is made pursuant to the Act, but the invalidity of such statute or any part thereof shall not affect the validity and enforceability of this Easement according to its terms, it being the intent of the parties to agree and to bind themselves, their respective successors, heirs and assigns in perpetuity to each term of this Easement, whether this Easement be enforceable by reason of any statute, common law or private agreement either in existence now or at any time subsequent hereto. This Easement may be re-recorded at any time by any person if the effect of such re-recording is to make more certain the enforcement of this Easement or any part thereof. The invalidity or enforceability of any provisions of this Easement shall not affect the validity or enforceability of any other provision of this Easement or any ancillary or supplementary agreement relating to the subject matter hereof.

(g) Nothing contained herein shall be interpreted to authorize or permit Grantors to violate any ordinance or regulation relating to building materials, construction methods or use. In the event of any conflict between any such ordinance or regulation and the terms hereof, Grantors promptly shall notify Grantee of such conflict and shall co-operate with Grantee and the applicable governmental entity to accommodate the purposes of both this Easement and such ordinance or regulation.

(h) This Easement reflects the entire agreement of Grantors and Grantee. Any prior or simultaneous correspondence, understandings, agreements and representations are null and void upon execution hereof, unless set out in this Easement.

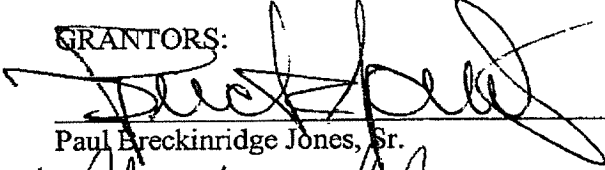
(i) This Easement and the rights and obligations hereunder shall be construed according to the laws of the Commonwealth of Kentucky and any claim or action arising out of this instrument shall be brought in the appropriate court in Jefferson County, Kentucky.

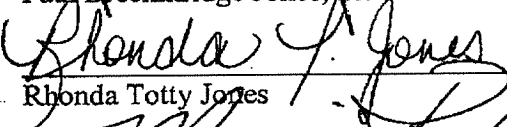
22. Indemnification. Grantors will protect, indemnify and save harmless Grantee from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including, without limitation, reasonable attorney's fees and expenses) imposed upon, incurred by or asserted against Grantee by reason of any one or more of the following unless caused by the negligence of Grantee or its respective officers, agents, employees, contractors or subcontractors: (i) Grantee's interest in the Property or any part thereof, (ii) any accident, injury to or death of persons or loss of or damage of property occurring on or about the Property or any part thereof, or (iii) any use, disuse or condition of the Property or any part thereof.

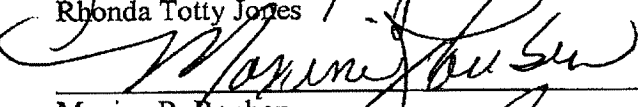
23. Certificate. For purposes of KRS 382.135, Grantors and Grantee hereby certify that this transfer is by gift and that the estimated fair cash value of the transfer is \$382,500.00.

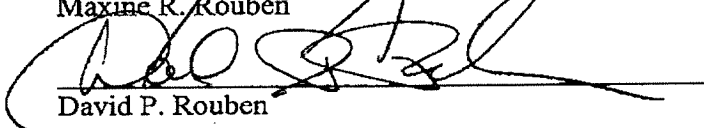
IN WITNESS WHEREOF, Grantors have caused this instrument to be executed and delivered, and Grantee has caused this instrument to be accepted and executed by their respective duly authorized officer or agent as of the day and year first hereinabove written.

GRANTORS:


Paul Breckinridge Jones, Sr.


Rhonda Totty Jones


Maxine R. Rouben


David P. Rouben

My Commission Expires: April 12, 2003

COMMONWEALTH OF KENTUCKY)
)SS:
COUNTY OF JEFFERSON)

Pat C. Kubi
NOTARY PUBLIC

THIS INSTRUMENT PREPARED BY:

David W. Seewer, Esq.
WYATT, TARRANT & COMBS, LLP
2700 Citizens Plaza
Louisville, Kentucky 40202-2898
502.562.7586

DB07536PG0470

EXHIBIT A

BEING Lot #10 as shown on the plat of Stoll Hill Subdivision of record in Plat and Subdivision Book 44, Page 32, in the Office of the Clerk of Jefferson County, Kentucky.

Being the same property conveyed to Paul Breckinridge Jones, Sr. and Maxine R. Rouben by Deed dated May 22, 1998, of record in Deed Book 7044, Page 783, in the Office of the Clerk aforesaid.

Document No.: DN2000146264
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Transfer Tax: .00
County Clerk: Bobbie Holsclaw-JEFF CO KY
Deputy Clerk: KELMAL

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