

## AGREEMENT TO PURCHASE REAL ESTATE

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This Agreement is entered into this \_\_\_\_ day of \_\_\_\_\_, 2022 by and between **Janet G. Peek**, (hereinafter “**SELLER**”), and the **Kenton County Fiscal Court**, (hereinafter “**BUYER**”).

FOR VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged by both parties, the parties agree as follows:

- 1) **PROPERTY.** The BUYER agrees to purchase from SELLER, and the SELLER agrees to sell to the BUYER the following real properties:
  - a) **An approximately 5.86 acre parcel commonly identified as 2139 Bromley-Crescent Springs Road, Unincorporated Kenton County, Kentucky, PIDN: 027-20-05-002.00;**
  - b) **An approximately .12 acre parcel commonly identified as 2153 Bromley-Crescent Springs Road, Unincorporated Kenton County, Kentucky, PIDN: 027-20-05-003.00**
- 2) **PURCHASE PRICE.** The BUYER agrees to pay for the above-described properties the sum of **ONE HUNDRED THOUSAND DOLLARS (\$100,000.00)**, in cash or cash equivalent upon closing of this transaction.
- 3) **CONVEYANCE OF TITLE.** SELLER shall convey good and marketable title to said real property to BUYER at closing by deed of general warranty, subject only to taxes for the year of 2022, which shall be prorated. SELLER agrees that the property shall be conveyed to BUYER free of all liens, encumbrances, and mortgages of any kind, including the option to purchase retained by Stephen E. Gavin and filed of record with the Kenton County Clerk in Misc. Book 350, pages 122-124.
- 4) **ASSIGNMENT OF LEASES.** SELLER hereby assigns, upon closing, all of their right, title, and interest to any leases renting any portion of the property described herein subject to all conditions and terms contained in said leases which shall be disclosed, and copies thereof tendered to the BUYER within thirty days of the execution of this agreement by the SELLER.
- 5) **DATE OF CLOSING.** SELLER and BUYER shall agree upon a mutually convenient date and time of closing which shall be no later than November 30<sup>th</sup>, 2022 at Kentucky

Land Title Agency, Inc., 2362 Grandview Drive, Fort Mitchell, KY 41017, or another location chosen at the sole discretion of BUYER.

- 6) **CLOSING COSTS.** BUYER shall pay all costs associated with closing, including title search, document preparation, lien releases, etc.
- 7) **DATE TO VACATE.** SELLER shall vacate the property immediately upon closing.
- 8) **WARRANTIES.** SELLER warrants and represents to BUYER that SELLER has good and marketable title to the real property and that no other persons have or claim to have any interest therein except for that of Stephen E. Gavin by virtue of his option to purchase filed of record with the Kenton County Clerk in Misc. Book 350, pages 122-124.
- 9) **BREACH AND DAMAGES.** In the event SELLER fails to convey title pursuant to Section 3, as to either property identified in Section 1 of this agreement, the SELLER expressly agrees to reimburse BUYER for all actual costs incurred relating to this transaction including attorney's fees and closing costs.

Further, in the event SELLER fails to convey title pursuant to Section 3, as to either property identified in Section 1 of this agreement, the SELLER expressly agrees to reimburse BUYER for any increase in the purchase price exceeding incurred by the BUYER to purchase the property from any subsequent titleholder should that subsequent purchase price exceed One Hundred Thousand Dollars (\$100,000.00). SELLER shall reimburse BUYER for any attorney's fees and costs to purchase the property either via arms-length transaction or by condemnation proceedings as may be necessary by BUYER.

- 10) **ENTIRE AGREEMENT.** This agreement constitutes the entire agreement of the parties and shall be modified only by a written agreement signed by both parties.
- 11) **SUCCESSORS.** This agreement shall extend to and be binding upon the heirs, successors, administrators, executors, and assigns of the respective parties.
- 12) **APPLICABLE LAW.** This agreement will be interpreted according to the laws of the Commonwealth of Kentucky.

**IN WITNESS WHEREOF**, the parties have executed this agreement effective as of the date last set forth below:

**BUYER'S OFFER**

**SELLERS' ACCEPTANCE**

\_\_\_\_\_  
Kris Knochelmann, Judge/Executive

\_\_\_\_\_  
Janet G. Peek

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**THIS INSTRUMENT PREPARED BY:**

\_\_\_\_\_  
Drew C. Harris  
Asst. Kenton County Attorney  
1840 Simon Kenton Way, Suite 4200  
Covington, KY 41011