

ORR APPRAISAL LTD
5700 Gateway Blvd Ste 200
Mason, Ohio 45040
(513) 235-3811

CONTRACT FOR SERVICES

This contract ("**Contract**") is made by and between ORR APPRAISAL LTD, an Ohio limited liability company ("**Appraiser**") and Kenton County, ("**Client**").

1. The Appraiser agrees to provide the following:

Appraisal Report (Real Estate Value Only) ("**Report**")

Of the following property ("**Property**"):

727 Madison Ave, 33,643+/- SF building on 0.39+/- acres, Covington,
Kenton County, KY, Parcel # 054-23-01-009.00

The Report will conform with and be subject to the requirements of the Code of Professional Ethics and Standards of Professional Conduct of The Appraisal Institute. The use of the Report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

2. The Appraiser agrees to endeavor to complete and deliver an electronic PDF copy of the Report to the Client approximately 4 weeks from the date this Contract is signed by both the Appraiser and the Client.
3. The fee to complete the appraisal will be \$ 2,800.00. The fee is in no way connected with any value to be estimated.
4. The Client agrees to pay the Appraiser the fee as follows:

\$ 0 Retainer deposit upon the signing of this Contract by the Client.

\$ 2,800.00 Balance paid upon delivery of Report COD.


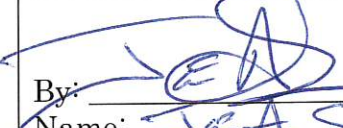
Please make all checks payable to and remit payment to:

Orr Appraisal Ltd
8512 Edgeview Drive
West Chester, OH 45069

5. The Appraiser shall not be required to provide future services regarding the subject matter of the Report, including but not limited to providing further consultation, providing testimony, or appearing in court or other legal proceedings unless specific arrangements have been made which will include the negotiation of a Supplemental Employment Agreement.

6. In the absence of a Supplemental Employment Agreement, in the event the Appraiser is subpoenaed or otherwise required to give testimony or to attend any public or private hearing as a result of having prepared the Report, the Client agrees to pay the Appraiser \$300.00 per hour (\$600.00 Minimum) for any such attendance or testimony.
7. In the event the Client desires to cancel this Contract, written notice thereof shall be delivered to the Appraiser, in which event the Appraiser shall receive compensation from the Client for all services rendered at the rate of \$200.00 per hour for the time actually spent prior to receipt of written notice to stop work, plus all costs advanced in connection with said work prior to receipt of such written notice.
8. It is further agreed and understood that if any portion of the compensation or costs due to the Appraiser remains unpaid for 30 days after its due date, the Client will pay interest thereon at the rate of 1½% per month on said balance from the due date until paid, and in addition Client shall pay all costs of collection, including reasonable attorney's fees, court costs, etc.
9. The Client agrees to provide all information requested in a timely fashion.
10. The Client acknowledges having read this Contract in its entirety; has had full opportunity to consider its terms; has had full and satisfactory explanation of the same; fully understands and agrees to be bound by the terms of this Contract; and, that the person signing on behalf of Client is authorized to do so.
11. The **Limiting Conditions** attached hereto are incorporated herein by reference and made a material part of this Contract.

In Witness Whereof, the parties enter into this Contract as of the last date set forth in the signature block.

Appraiser	Client
<p>ORR APPRAISAL LTD</p> <p></p> <p>By: _____</p> <p>Name: Derek Orr</p> <p>Title: President</p> <p>Date: <u>4/25/2023</u></p>	<p><u>Kenton County</u></p> <p>By: </p> <p>Name: <u>Joe A. Shivers</u></p> <p>Title: <u>County Administrator</u></p> <p>Date: <u>4/26/2023</u></p>

LIMITING CONDITIONS

ORR APPRAISAL LTD

These Limiting Conditions form a material part of the Contract for Services with ORR APPRAISAL LTD.

1. Disclosure

Liability of ORR APPRAISAL LTD and Derek W. Orr (together, the "Appraiser") is limited to the fee collected for the preparation of this Report. There are no third-party beneficiaries to this Contract. Appraiser may resign from the engagement if Appraiser determines that continuing or completing the engagement will involve a breach of its ethical or professional standards. The Report will be based on data the Appraiser is able to obtain within a reasonable time, using the Appraiser's professional efforts.

2. Copies, Publication, Distribution, Use of Report

Possession of this Report or any copy thereof does not carry with it the right of publication, nor may it be used for other than its intended uses; the physical Report(s) remain the property of the Appraiser for the use of the Client, the fee being for the analytical services only. The Report shall not be copied in whole or in part. The Report may not be used for any purpose by any person or corporation other than the Client, or the party to whom it is addressed or copied without the written consent of the Appraiser and then only in its entirety. All information and materials of any form or description collected by the Appraiser in the course of this engagement shall constitute the Appraiser's work files and will at all times, during and after completion of this engagement, remain in the Appraiser's exclusive possession. The Appraiser shall have unlimited discretion to retain, discard or dispose of the Appraiser's work files but will endeavor to maintain all information and materials provided by the Client in confidence.

Neither all nor any part of the contents of this Report, relating to value, the identity of the Appraiser or reference to the Appraisal Institute, may be conveyed or released to the public through advertising media, public relations media, news media, sales media, or any other public means of communication nor may the same be used for any purpose by anyone other than the Client without the prior written consent of the Appraiser, and in any event, only in its entirety. This Report may not be used for public or private offerings of syndicated interests.

3. Confidentiality

The Appraiser may not divulge the material (evaluation) contents of the Reports, analytical findings or conclusions, or give a copy of the Report to anyone other than the Client or his designee as specified in writing except as may be required by the Appraisal Institute as they may request in confidence for ethics enforcement, or by a court of law or body with the power of subpoena.

This Report is to be used only in its entirety and no part is to be used without the whole Report. All conclusions and opinions concerning the analysis set forth in the Report were prepared by the Appraiser whose signature appears on the appraisal Report, unless indicated as "Review Appraiser." No change of any item in the Report shall be made by anyone other than the Appraiser, and the Appraiser and firm shall have no responsibility if any such unauthorized change is made.

4. Trade Secrets

This Report was obtained from Orr Appraisal Ltd, Derek W. Orr and consists of "trade secrets and commercial or financial information" which is privileged and confidential and exempted from disclosure

under 5 U.S.C. 552(b)(4). Please notify the Appraiser signing the Report of any request to reproduce this Report in whole or part.

5. Information Used

No responsibility is assumed for accuracy of information furnished by or from others, the Client, his designee, or public records. The Appraiser is not liable for such information or the work of possible subcontractors. The comparable data relied upon in this Report has been obtained from sources considered reliable and believed to be true and correct; however, no responsibility for accuracy can be assumed by the Appraiser. No single item or information was completely relied upon to the exclusion of the other information and all data was analyzed within the framework of the judgment, knowledge and experience of the Appraiser. Public, industry, statistical, and other information furnished by others, upon which all or portions of the Report may be based, is believed to be reliable. However, Appraiser makes no representation as to the accuracy or completeness of such information and has performed no procedures to corroborate the information.

6. Testimony, Consultation, Completion of Contract for Appraisal Services

The Contract is fulfilled, and the balance of the total fee is due and payable upon completion and delivery of the Report. The Appraiser or those assisting in preparation of the Report will not be asked or required to give testimony in court or other hearing because of having made the appraisal, in full or in part, nor engage in post appraisal consultation with Client or third parties except under separate and special arrangement and at an additional fee. Appraiser is not required to provide future services regarding the subject matter of the Report.

7. Exhibits

The sketches and maps in this Report are included to assist the reader in visualizing the Property and are not necessarily to scale. Various photos, if any, are included for the same purpose and are not intended to represent the Property in other than actual status, as of the date of the photos.

8. Legal, Engineering, Financial, Structural, or Mechanical Nature; Hidden Components, Soil

No responsibility is assumed for matters legal in character or nature, nor matters of survey, nor of any architectural, structural, mechanical, or engineering nature. No opinion is rendered as to the title, which is presumed to be good and marketable. Any liens or encumbrances which may now exist have been disregarded and the Property has been appraised as though no delinquency in the payment of general taxes or special assessments exists and that there are no assessments against the Property. The Property is appraised as if free and clear, unless otherwise stated in the Report. No positive or negative easements other than those referenced are known to the Appraiser, and none are assumed to exist. The legal description is assumed to be correct as used in this Report as furnished by the Client, his designee, or as derived by the Appraiser.

The Appraiser has inspected as far as possible, by observation, the land and the improvements thereon; however, it is not possible to personally observe conditions beneath the soil or hidden structural, or other components, or any mechanical components within the improvements. No representations are made herein as to these matters unless specifically stated and considered in the Report. The value estimate considers there being no such conditions that would cause a loss of value. No liability is assumed for the soundness of members, equipment or soil conditions, which are all, assumed to be adequate unless otherwise noted. The Appraiser does not warrant against conditions or occurrence of problems arising from soil conditions. No consideration has been given to oil or mineral rights, if outstanding.

Any building improvements are considered to be within the lot lines and this Report is based on the improvements not being in a flood plain or a floodway and there being no hidden, unapparent, or apparent conditions of the Property site, subsoil, or structures which would render it more or less valuable. No responsibility is assumed for any such conditions or for any expertise or engineering to discover them. All mechanical components are assumed to be in operable condition and status standard for properties of the subject type. Conditions of heating, cooling, ventilating, electrical, and plumbing equipment is considered to be commensurate with the condition of the balance of the improvements unless otherwise stated. No judgment is made as to adequacy of insulation or energy efficiency of the improvements or equipment. Adequate utility service is assumed to be available to the subject Property.

9. Legality of Use

This Report is based on the premise that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless otherwise stated in the Report; further that all applicable zoning, building, and use regulations and restrictions of all types have been complied with unless otherwise stated in the Report; further, it is assumed that all required licenses, consents, permits, or other legislative or administrative authority, local, state, federal and/or private entity or organization have been or can be obtained or renewed for any use considered in the value estate.

10. Component Values

The distribution of the total valuation in this Report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.

11. Auxiliary and Related Studies

No environmental or impact studies, special market study or analysis, Highest and Best Use analysis study or feasibility study has been requested or made unless otherwise specified in an agreement for services or in the Report. The Appraiser reserves the unlimited right to alter, amend, revise, or rescind any of the statements, findings, opinions, values, estimates, or conclusions upon any subsequent such study or analysis or previous study or analysis subsequently becoming known to the Appraiser.

12. Dollar Values, Purchasing Power

The market value/market rent estimated, and the costs used, are as of the date of the estimate of value. All dollar amounts are based on the purchasing power and the price of the dollar as of the date of the value estimate.

13. Inclusions

Furnishings and equipment or business operations except as specifically indicated and typically considered as a part of the real estate, have been disregarded with only the real estate being considered.

14. Proposed Improvements, Conditioned Value

Improvements proposed, if any, on or off-site, as well as any repairs required are considered, for purposes of this appraisal to be completed in good and workmanlike manner according to information submitted and/or considered by the Appraiser. In cases of proposed construction, the appraisal is subject to change

upon inspection of the Property after construction is completed. This estimate of market value/market rent is as of the date shown, as proposed, as if completed and operating at levels shown and projected.

15. Value Change, Dynamic Market, Influences

The estimated market value/market rent is subject to change with market changes over time; value is highly related to exposure, time, promotional effect, terms, motivation and conditions surrounding the offering. The value estimate considers the productivity and relative attractiveness of the Property physically and economically in the marketplace. The "Estimate of Market Value/Market Rent" in the appraisal Report is not based in whole or in part upon the race, color or national origin of the present owners or occupants of the properties in the vicinity of the Property appraisal.

In case of appraisals involving the capitalization of income benefits, the estimate of market value is a reflection of such benefits and the Appraiser's interpretation of income and yields and other factors derived from general and specific market information. Such estimates are as of the date of the estimate of value; they are thus subject to change as the market is dynamic and may naturally change over time.

16. Management of the Property

It is assumed that the Property, which is the subject of this Report, will be under prudent and competent ownership and management; neither inefficient nor super-efficient.

17. Hazardous Materials

Unless otherwise stated in this Report, the existence of hazardous material, which may or may not be present on the Property, was not observed by the Appraiser. The Appraiser has no knowledge of the existence of such materials on or in the Property. The Appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the Property. The value estimate is predicated on the assumption that there is no such material on or in the Property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The Client is urged to retain an expert in this field, if desired.

18. Appraisal Fee

The fee for this Report is for the service rendered and not for the time spent on the physical Report.

19. Authentic Copy

The authentic copies of this Report are signed in ink. Any copy that does not have such signature is unauthorized and may have been altered.

20. Syndications

This Report is not valid if used on behalf of or in connection with a real estate syndicate or syndicates. A real estate syndicate means a general or limited partnership, limited liability company, joint venture, unincorporated association or similar organization formed for the purpose of, and engaged in, investment or gain from an interest in real property, including but not limited to, a sale, exchange, trade or development of such real property, on behalf of others, and which is required to be registered with the United States Securities and Exchange Commission or any state regulatory agency which regulates investments made as a public offering or to obtain an exemption from such registration.

21. Employment

The employment of the Appraiser was not conditioned upon the appraisal producing a specified value or one within a given value range.

22. Miscellaneous

The Report is valid only for the stated purpose as of the valuation date indicated. Appraiser takes no responsibility for changes in market conditions and assumes no obligation to revise the Report to reflect events or conditions which occur subsequent to the valuation date.

23. LIMITATION OF DAMAGES

Neither party shall be liable to the other for, and each party hereby waives any and all rights to claim against the other party, any special, indirect, incidental, consequential, punitive or exemplary damages in connection with this Contract, including, but not limited to, lost revenue or profits, even if a party has knowledge of the possibility of such damages; and, in no event shall Appraiser's liability to Client hereunder exceed the fee paid to Appraiser pursuant to the Contract.

24. ACCEPTANCE OF, AND/OR USE OF, THIS APPRAISAL REPORT CONSTITUTES ACCEPTANCE OF THE ABOVE CONDITIONS.