#### **REAL ESTATE PURCHASE AGREEMENT**

THIS AGREEMENT, made and entered into this the <u>1</u><sup>25</sup> day of <u>April</u>, 2022 by and between DONALD WOODFORD WEBB, JR., TRUSTEE U/A WESTOVER QUALIFIED PERSONAL RESIDENTAL TRUST DATED AUGUST 26, 2002, with a mailing address of Suite 3000, Lexington Financial Center, Lexington, Kentucky 40507 ("Seller") and the BOARD OF EDUCATION OF FAYETTE COUNTY, KENTUCKY, with a mailing address of 1126 Russell Cave Road, Lexington, Kentucky 40505 ("Purchaser").

## WITNESSETH:

WHEREAS, Seller is the fee simple owner of the real property located in Lexington, Fayette County, Kentucky known and designated as 2160 Versailles Road, said property consisting of 35.873 acres and being more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Original Tract"); and

WHEREAS, as part of the transaction set forth in this Agreement, the parties anticipate that Seller will convey to the Lexington-Fayette Urban County Government ("LFUCG"), at no cost and for right of way improvement purposes, that portion of the Original Tract adjacent to Mason Headley Road and containing up to 0.35 acre as generally shown on Exhibit "B" attached hereto and made a part hereof ("Roadway Improvement Tract"); and

WHEREAS, Purchaser desires to purchase from Seller and Seller desires to sell to Purchaser the remainder of the Original Tract consisting of at least 35.523 acres (the "Property") which Purchaser will use for the purpose of constructing and operating two new public schools with related facilities ("Purchaser's Intended Use").

NOW, THEREFORE, Seller does hereby agree to sell and Purchaser does hereby agree to purchase the Property upon the following terms and conditions, to wit:

1. <u>PURCHASE PRICE</u>. The total purchase price for the Property is TEN MILLION ONE HUNDRED THOUSAND Dollars (\$10,100,000.00)("Purchase Price") which will be paid in full in immediately available funds at closing. The parties acknowledge that the appraised value of the Original Tract, as determined by Seller's independent appraisal from Ben Campbell, is \$12,560,700.00 or \$350,143.56 per acre. By making a sale to Purchaser of the Property for the Purchase Price, Seller shall be deemed to have made a charitable gift to Purchaser in the amount of \$2,338,149.68  $($350, 143.56 \times 35.523) = $12, 438, 149.68; $12, 438, 149.68 - $10, 100, 000 =$ \$2,338,149.68). Purchaser agrees to execute at closing or post-closing any document reasonably requested by Seller to confirm the making of such gift. Purchaser will cooperate with Seller in any attempt to have LFUCG recognize a charitable gift of the Roadway Improvement Tract in a sum not to exceed \$122,550.25. These figures as to the amount of the charitable gift will be adjusted between Purchaser and LFUCG once the final acreage of the Roadway Improvement Tract is finalized or if the closing occurs despite there being no conveyance to LFUCG due to Purchaser waiving this

# 2. CONDITIONS TO PURCHASER'S OBLIGATION TO PURCHASE.

contingency.

Purchaser's obligation to purchase the Property and to close the transaction contemplated herein is subject to and contingent upon the following conditions being satisfied (or waived in whole or in part by Purchaser):

a) Purchaser must be able to obtain from a title insurance company licensed to do business in the Commonwealth of Kentucky a commitment to issue an ALTA Owner's Title Insurance Policy with extended coverage in a form satisfactory to Purchaser and in an amount of the Purchase Price plus the estimated cost of improvements by Purchaser insuring that Seller holds fee simple title to the Property on the date of closing and that the title conveyed by Seller shall be a good and marketable fee simple title, subject only to (i) real estate taxes not yet due, (ii) legal highways, (iii) zoning ordinances, (iv) mortgages which Seller will pay at closing, and (v) those other title exceptions approved by Purchaser (including, but not limited to, any building setback lines, easements, notes, conditions and restrictions contained on any development plan or subdivision plat) which, in Purchaser's sole judgment, do not adversely affect the Property for Purchaser's Intended Use (collectively "Permitted Exceptions").

b) The Property must have adequate access to a public right of way.

c) Purchaser, at Purchaser's expense, shall have obtained a survey of the Property, which survey shall not disclose any easements, restrictions, rights-of-way, retention areas, flood plain areas, encroachments or other defects of any kind which, in Purchaser's sole (but reasonable) judgment, would adversely affect Purchaser's Intended Use of the Property.

d) Purchaser shall have determined, in its reasonable judgment, that any approved development plans on file with the local planning and zoning authority do not materially hinder Purchaser's ability to develop and utilize the Property for Purchaser's Intended Use.

e) Purchaser shall have determined that all utilities and infrastructure improvements required by Purchaser, including storm and sanitary sewer services and access to and from the Property, are available at the boundary of the Property.

f) Purchaser, at Purchaser's expense, shall have determined that (i) the Property is free from contamination by hydrocarbons or other regulated or hazardous substances as defined by applicable federal, state or local laws, (ii) there are no sinkholes, caves or other types of geological or environmentally sensitive areas upon the Property which would materially interfere with the ability of Purchaser to develop and utilize the Property for Purchaser's Intended Use, and (iii) the Property is otherwise suitable and cost effective (based upon a standard of reasonableness) for Purchaser's Intended Use.

g) Purchaser obtaining confirmation from the Lexington-Fayette Urban County Government that no privilege fees, exaction fees or impact fees shall be due or payable relating to the Property or that said fees have previously been paid in full by Seller.

h) The acquisition of title to the Property and Purchaser's Intended Use thereof shall receive final approval from the Kentucky Department of Education ("KDE") with Purchaser agreeing to diligently pursue such approval. This final approval includes approval to purchase by the Kentucky Board of Education.

 Seller shall have timely performed all of his obligations under this Agreement.

j) As of closing, Seller's representations and warranties contained herein are true and correct.

k) Concurrent with or prior to closing, Seller shall have conveyed the Roadway Improvement Tract to LFUCG as contemplated in the recitals above and otherwise on terms consistent with this Agreement and mutually acceptable to Seller, Purchaser and LFUCG. Seller and Purchaser acknowledge that during the term of this Agreement Purchaser and LFUCG will be negotiating and finalizing the exact mutually acceptable boundaries and acreage (not to exceed 0.35 acre) of the Roadway Improvement Tract. Once those boundaries and acreage are finalized the legal description for same will be substituted for Exhibit "B". The legal description for the Property will also be amended accordingly so that all of the Original Tract will be conveyed by Seller as part of this transaction. Purchaser shall cooperate to facilitate the LFUCG conveyance on mutually acceptable terms.

In the event Purchaser shall notify Seller that title as required by subparagraph (a) is unsatisfactory, Seller shall have thirty (30) days to correct the unsatisfactory conditions of title at his sole cost and expense. If Seller is unable to do so after using reasonable efforts to correct such conditions or if Seller is unwilling to do so, then, upon written notice from Seller to Purchaser of his failure or unwillingness to do so, this Agreement shall be null and void unless Purchaser shall elect to waive such title conditions as Seller has been unable or unwilling to correct (and such conditions will be deemed Permitted Exceptions). In the event that Purchaser notifies Seller that any of the contingencies set forth in subparagraphs b, c, d, e, f and g are unsatisfactory, Seller and Purchaser may either agree to satisfy and remove such contingencies, including the granting of additional time if necessary, or any party may terminate this Agreement. Unless Purchaser notifies Seller in writing on or before sixty (60) days from the date of

this Agreement (as evidenced by the date of the last signatory thereto) that any of the matters set forth in subparagraphs a, b, c, d, e, f and g are unsatisfactory, all such contingencies shall be deemed to have been waived (and all title conditions to which Purchaser did not object will be deemed Permitted Exceptions, except any mortgages, which Seller shall satisfy at closing).

3. <u>CONDITIONS TO SELLER'S OBLIGATION TO SELL.</u> Seller's obligation to sell the Property and to close the transaction contemplated herein is subject to and contingent upon the following conditions being satisfied (or waived in whole or in part by Seller):

a) Purchaser shall have timely performed all of its obligations under this Agreement.

b) As of closing, Purchaser's representations and warranties contained herein are true and correct.

4. <u>REPRESENTATIONS AND WARRANTIES.</u> Seller represents and warrants to Purchaser as follows, which representations and warranties shall be deemed to have been reiterated and affirmed by Seller at closing:

a) Seller is the true and lawful owner of the Property and Seller will be able to convey to Purchaser a good and marketable fee simple title to the Property, free and clear of all liens, encumbrances and restrictions except Permitted Exceptions and any lien which will be released as to the Property at closing.

b) Neither the execution of this Agreement, nor the consummation of the transaction contemplated herein, violates any contract or agreement to which Seller is a party.

c) The Property is not subject to any leases.

d) Seller has full power and authority to enter into and perform his obligations under the terms of this Agreement.

e) The person executing this Agreement on behalf of Seller has the authority to bind Seller in accordance with the terms of this Agreement.

f) To the best of Seller's knowledge, information and belief there is no pending or threatened litigation affecting the Property or any portion thereof.

Purchaser represents and warrants to Seller as follows, which representations and warranties shall be deemed to have been reiterated and affirmed by Purchaser at closing:

 a) Purchaser has full power and authority to enter into and perform its obligations under the terms of this Agreement subject however to KDE approval pursuant to subparagraph 2(h) herein.

b) The person executing this Agreement on behalf of Purchaser has the authority to enter into this Agreement and to bind Purchaser in accordance with the terms of this Agreement.

### 5. INSPECTIONS OF PROPERTY AND PROPERTY SOLD IN "AS IS"

**<u>CONDITION.</u>** Purchaser, and its agents and contractors, shall be permitted reasonable access to the Property from time to time during the term of this Agreement for the purpose of performing the assessments, surveys, studies and inspections set forth in this Agreement. All such access shall be by reasonable prior arrangement with Seller, and the studies, assessments, surveys and inspections shall be conducted with reasonable care. Purchaser shall exercise all such rights at its own risk and shall

reasonably restore the Property, or portion thereof, disturbed by such activities substantially to its former condition upon the completion of any such activities. Purchaser shall pay the cost of all such studies and inspections. To the extent permitted by law, Purchaser agrees to indemnify and hold harmless Seller from any loss, claim, damages or judgment, including reasonable attorney fees, resulting from any injury or damage to Purchaser, or any agent, independent contractor or third party who enters upon the Property at the direction of and for the benefit of Purchaser except for any loss, claim, damages or judgment resulting from the willful misconduct of Seller. Purchaser hereby further acknowledges that, except as expressly set forth in this Agreement, Seller is not making any representations or warranties, either express or implied, with respect to the Property or the condition and suitability of same for any particular purpose and that the Property is being sold "as is", subject only to the contingencies set forth in this Agreement.

6. <u>CLOSING.</u> The parties agree that this transaction will close on or before sixty (60) days following receipt of final approval to purchase from KDE as set forth in paragraph 2(h) herein, but if all the contingencies under Paragraph 2 of this Agreement are not satisfied or waived by August 17, 2022, then any time prior to the satisfaction or waiver of the contingencies either party may terminate this Agreement by written notice to the other. The closing shall take place during normal business hours at a location in Lexington, Kentucky, which is mutually satisfactory to both parties. At closing Seller will convey the Property to Purchaser by delivery of a General Warranty deed (subject to Permitted Exceptions) and Purchaser shall pay to Seller the aforesaid purchase price. The parties also agree to execute and deliver such other documents and instruments as

may be required to carry out the terms and intent of this Agreement including the conveyance of the Roadway Improvement Tract to LFUCG.

7. <u>PRORATIONS AND ADJUSTMENTS.</u> All current real estate taxes and assessments, if any, as to the Property shall be prorated and adjusted between Seller and Purchaser as of the date of closing. All subsequent real estate taxes and assessments, if any, as to the Property shall be the responsibility of Purchaser.

8. <u>EXPENSES.</u> All transfer taxes shall be paid by Seller. The cost of recording the deed conveying the Property shall be paid by Purchaser. Purchaser shall pay all costs of title examination and the premium for its title insurance policy. Each party shall pay its own attorney's fees.

 POSSESSION. Complete possession of the Property shall be delivered by Seller to Purchaser at closing.

10. <u>BROKERAGE COMMISSIONS.</u> The parties hereto agree that this Agreement was entered into by Purchaser without the assistance of any real estate agent and that it is not obligated to pay any person or firm any real estate commission in connection with the transaction contemplated herein. The parties also acknowledge that Seller was represented in this transaction by KM Commercial, LLC as broker for Seller and will be paid by Seller under separate agreement.

11. **DEFAULT.** Except as specifically provided for herein, if Seller or Purchaser defaults in the performance of their respective duties and obligations under this Agreement, then the non-defaulting party shall be entitled to terminate this Agreement immediately and shall, in addition, have and retain all other legal or equitable remedies available to such non-defaulting party, including the remedy of specific performance.

Furthermore, should any party to this Agreement fail to close same for reasons other than as set forth in this Agreement and the non-defaulting party elects not to cancel this Agreement but instead proceeds to enforce same, then in that event, the defaulting party agrees to be and is hereby obligated to pay to the non-defaulting party the reasonable attorney fees incurred by the non-defaulting party resulting from the enforcement of this Agreement.

12. <u>NOTICE.</u> All notices, requests, demands or other communication required or permitted herein shall be in writing and shall be duly delivered when hand-delivered, when mailed by first-class United States mail utilizing some type of return receipt delivery system or a nationally recognized overnight delivery service, properly addressed to each of the parties at the following respective addresses designated for such purposes:

If to Sellers:

Donald Woodford Webb, Jr., Trustee Suite 3000, Financial Center Lexington, Kentucky 40507

with copies in all cases to:

Jake K. Michul Attorney Dentons Bingham Greenbaum LLP 300 W. Vine Street, Suite 1200 Lexington, Kentucky 40507

If to Purchaser:

Board of Education of Fayette County, Kentucky Attn: Office of Superintendent 450 Park Place Lexington, Kentucky 40511 (physical address) or

1126 Russell Cave Road Lexington, Kentucky 40505 (mailing address)

with copies in all cases to:

George F. Allgeier, Jr. Attorney 155 East Main Street, Suite 101 Lexington, Kentucky 40507

Any party may change its address by giving written notice to the other party of such change.

**13.** <u>**RISK OF LOSS.</u>** All risk of loss arising out of or in connection with the Property shall remain with Seller until the completion of closing.</u>

14. <u>ASSIGNMENT.</u> This Agreement and the rights of Purchaser hereunder may not be assigned without the prior written approval of Seller.

**15.** <u>**BINDING EFFECT.</u>** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.</u>

16. <u>EXECUTION IN COUNTERPARTS.</u> This Agreement may be executed in one or more counterparts, each of which when so executed shall constitute an original and all of which together shall constitute one and the same Agreement.

17. <u>TIME OF ESSENCE.</u> It is specifically agreed that time is of the essence in the performance of the covenants and conditions set forth in this Agreement.

18. <u>ENTIRE AGREEMENT.</u> This Agreement and the attached exhibits constitute the entire agreement between Seller and Purchaser with respect to the subject matter hereof and supersedes all other previous or contemporaneous written or oral negotiations, commitments or writings pertaining to the subject matter of this

Agreement. No change or modification of this Agreement shall be valid or binding upon the parties hereto, nor shall any waiver of any terms or conditions hereof be deemed a waiver of such terms or conditions in the future, unless such change, modification or waiver shall be in writing and signed by the parties hereto.

**19. <u>GOVERNING LAW.</u>** This Agreement shall be governed by, and construed in accordance with, the laws of the Commonwealth of Kentucky.

20. <u>1031 EXCHANGE.</u> Seller may elect to convey the Property by way of exchange under Section 1031 of the Internal Revenue Code of 1986, as amended, and Purchaser agrees to cooperate with any reasonable request made by Seller in order to facilitate such exchange; provided, however, that Purchaser shall not be required to either (1) incur additional expense, or (2) accept or receive title to any real estate other than the Property as a result of Seller's Section 1031 exchange.

21. <u>SALVAGE OF MATERIAL BY SELLER.</u> Prior to closing Seller shall have the right to salvage, remove, sell or otherwise dispose of any fixtures, equipment or other building improvements to the Property, except for the fencing and gates around the perimeter of the Property which must remain intact. Seller may not remove any of the trees, shrubbery or other plantings on the Property. Upon completion of Seller's salvage of the Property he will leave same in a neat, orderly and secure manner and remove any piles of debris that may have accumulated during said salvage operation.

IN WITNESS WHEREOF, Seller and Purchaser do hereby set their hand, with Purchaser acting by and through its duly authorized representative, on the dates shown below.

### [Signature Page to Follow.]

Dated: April 11, 2022

SELLER:

DONALD WOODFORD WEBB, JR., TRUSTEE U/A WESTOVER QUALIFIED PERSONAL RESIDENCE TRUSTS DATED AUGUST 26, 2002

PURCHASER:

BOARD OF EDUCATION OF FAYETTE COUNTY, KENTUCKY

By: TYLER MURPHY, CHAIRPERSON

Dated: April 11, 2012

#### Exhibit "A"

Beginning at a point where the center line of the Lexington and Versailles Road intersects the center line of the Mason-Headley Road and corner to Vaughn, thence with the center of the Mason-Headley Road for two calls, S 11-10 E 1,235 feet and S 28-45 E 550.5 feet (erroneously referred to in the two previous deeds as 660.5 feet) to a point in the center of a private road running from said Mason-Headley Road in an east and west direction to the Parkers Mills Road and corner to L.R. Cooke, thence with the center of said private road and the line of L.R. Cooke for three calls, N 84-22 W 836 feet, N 82-07 W 174 feet and N 78-47 W 469.5 feet to a point where the center line of said private road intersects the center line of another private road that extends in a north and south direction from the Lexington and Versailles Road to the Lane-Allen Road, and corner to L.R. Cooke and Tract No. II of the party of the second part, thence along the center line of the last mentioned private road and the line of L.R. Cooke for three calls, N 28-35 E 42 feet, N 12-30 E (erroneously referred to in the previous two deeds as N12-50 E) 40 feet, and N 4-20 E 1,310 feet (erroneously referred to in the two previous deeds as being 2,810 feet) to the center of said Lexington and Versailles Road, thence along the center of the Lexington and Versailles Road N 83-45 E 482 feet and N 81-30 E 354 feet to the point of beginning, and containing 38.15 acres, as surveyed by Cecil Harp, C.E. on March 10, 1941.

There is excepted from the above described property the southerly onehalf of the new Lexington and Versailles Road right-of-way, which contains 1.04 acres, and leaving a balance of 37.11 acres.

The 1.04 acres is more particularly described as follows:

Beginning at a point where the center line of the Lexington and Versailles Road intersects with the center line of the Mason-Headley Road, and corner to Vaughn, thence with the center line of the Mason-Headley Road S 11-10 E 50 feet to the south right-of-way line of the Lexington and Versailles Road, thence along said right-of-way for seven (7) calls, S 80 W 88 feet, S 9-15 E 10 feet, S 80 W 250 feet, thence N 9-15 W 5 feet, S 82-15 W 200 feet; N 9-15 W 5 feet; S 82-15 W 302 feet to the center of a private road, running in a north and south direction from the Lexington and Versailles Road to the Lane Allen Road, thence along the center line of said private road extended N 4-20 E 50 feet to the center line of the Lexington and Versailles Road, thence with said center line for two (2) calls N 83-45 E 482 feet, and N 81-30 E 354 feet to the point of beginning, as surveyed by Cecil Harp, C.E., March 10, 1941. There is also excepted from the above-described property the 1.052 acres conveyed to the Commonwealth of Kentucky, for the use and benefit of the Department of Transportation, Bureau of Highways, by deed dated June 11, 1981, of record in Deed Book 1275, Page 795, in the Fayette County Clerk's Office.

There is also excepted and not hereby conveyed the easement heretofore granted or acquired by the County of Fayette for the use of what is known as the Mason-Headley Road.

Being the same property conveyed to Donald Woodford Webb, Jr., Trustee U/A Westover Qualified Personal Residence Trust dated August 26, 2002 from Duntreath, LLC, a Kentucky limited liability company, by deed dated September 11, 2002 and of record in Deed Book 2308, Page 557, Fayette County Clerk's Office.

The aforesaid property is also more particularly described as follows according to a new survey of same dated July 19, 2021 by Justin. D. Drury, PLS No. 3843, to wit:

A certain parcel of land located at the Southwest corner of the intersection of Versailles Road (US 60) and Mason Headley Road, in Lexington, Fayette County Kentucky, and being further described as follows:

Beginning at Mag Nail set with Aluminum Washer, stamped "PLS 3843" (here after referred to as Mag nail set), in the center of an existing asphalt drive, at a common corner with 1965 Fair Oaks Drive (Theresa Leito, DB 3364 Pg. 427), said point also being 52 feet right of Versailles Road centerline station 511+85.91, of Kentucky Department of Highways Project S.P. 34-7164-15. Said Right of Way, acquired in DB 303 Pg. 102. Thence, along said South Right of Way of Versailles Road (US 60), N 84°01'44" E a distance of 314.10', to an 18" long <sup>3</sup>/<sub>4</sub>" rebar pin with plastic cap stamped "PLS 3843" (here after referred to as iron pin set). Said point being 50' right of Versailles Road station 515+00. Thence, S 05°36'21" E a distance of 5.00' to an iron pin set, 55' right of Versailles Road station 515+00. Thence, N 82°58'28" E a distance of 84.00' to a found concrete Right of Way Marker, 53.21' right of Versailles Road station 515+80. Thence, along additional Right of Way acquired in D.B. 1257 Pg. 796, for Kentucky Department of Highways Project FSP 34-60-005-007-9R CF 1601 (1), S 80°31'36" E a distance of 96.47' to an iron pin set, 80' right of Versailles Road station 516+75. Thence, N 82°14'27" E a distance of 126.74' to an iron pin set, 80' right of Versailles Road station 518+00. Thence, N 81°25'06" E a distance of 200.29' to an iron pin set 80' right of Versailles Road station 520+00. Thence, continuing with the West Right of Way of Mason Headley Road. S 39°24'22" E a distance of 16.32' to an iron pin set, 25' right of Mason Headlev centerline station 0+93.00. Thence, S 11°08'34" E a distance of 282.00' to an iron pin set, 25' right of Mason Headley centerline station 3+75.00. Thence, S

13°03'07" E a distance of 150.80' to an iron pin set, 25' right of Mason Headley centerline station 5+25.00, said point being the end of fee simple Right of Way. Thence, continuing along the prescriptive, West Right of Way of Mason Headley Road, S 11°22'01" E a distance of 671.61' to a point. Thence, with a curve turning to the left, with an arc length of 89.72', with a radius of 300.00', with a chord bearing of S 19°56'03" E, and with a chord length of 89.38', to a point. Thence, S 28°30'04" E a distance of 496.69' to a mag nail set at the intersection of said Mason Headley Right of Way and the projected center of a private lane, also known as "The Lane." Thence, along the original centerline of said lane, and a common line with 1000 The Lane (David & Barbara Daley DB 3516 Pg. 601), N 83°11'08" W a distance of 125.59' to a found mag nail. Thence, along said original centerline and the common line with; 1016 The Lane (Mary Burdette DB 3270 Pg. 614), 1020 The Lane (Nancy Noble DB 2655 pg. 651),1024 The Lane (Phillip Marsh DB 3640 Pg. 438), 1028 The Lane (John Morris DB 2050 Pg. 117), 1032 The Lane (Susan Snyder DB 1924 Pg. 67), also passing through the center of an existing concrete silo, N 83°33'25" W a distance of 682.35' to a mag nail set. Thence, continuing with the center of said lane and the common line with; 1036 The Lane (Mike and Carol Lattuca DB 1975 Pg. 485), and 1040 The Lane (Timothy James Carbary DB 3263 Pg. 261), N 81°13'58" W a distance of 174.00' to a mag nail set. Thence, continuing with the center of the lane and the common line with; 1044 The Lane (Marsh DB 1153 Pg. 558), 1048 The Lane (Linda and Edward Allison DB 1900 Pg. 250), 1052 The Lane (Brent and Sarah Styer DB 2416 Pg. 115), N 78°22'02" W a distance of 469.50', to an open pipe found under the asphalt of said lane. Thence, N 29°14'47" E a distance of 41.86', to an open pipe found at common corner with 1083 The Lane (Eric Thomas DB 3845 Pg. 32, PC B Sld. 116). Thence, continuing with the common line of Thomas N 08°56'13" E a distance of 39.98', to an open pipe found. **Thence**, N 07°10'13" E a distance of 82.48' to an iron pin found. **Thence**, along the common line with lots 6 thru 18 of Gardenside Subdivision, Unit 16-A. recorded in P.C. C Slide 286 of the Fayette County Clerk's office, and also being the center line of a previously existing private lane, referenced by source of title document (DB 325 Pg. 341), and being the center of an existing private asphalt drive beginning at 680', N 04°01'46" E a total distance of 1008.95' to a point in the South Right of Way of Fair Oaks Drive. **Thence**, continuing with the center line of said private drive, N 04°42'01" E a distance of 49.96, to a point, also being a common corner with 1965 Fair Oaks Drive (Theresa Leito, DB 3364 Pg, 427 PC C Sld. 297). Thence, with said common line of 1965 Fair Oaks Drive, N 04°13'54" E a distance of 119.63', to the point of beginning, having an area of 1562669.0 square feet. 35.873 acres.

