



COMMONWEALTH OF KENTUCKY
TRANSPORTATION CABINET
DEPARTMENT OF HIGHWAYS
DIVISION OF RIGHT OF WAY AND UTILITIES

MEMORANDUM OF UNDERSTANDING

County: CARROLL	Item #: 06-2.00	Parcel #: 015
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Property Owners: The Board of Education of Carroll County and Carroll County School Finance Corporation, a Kentucky non-profit corporation and instrumentality of the Board

This Memorandum of Understanding contains all the representations and agreements made between the parties hereto and upon which they relied in executing a deed or an easement dated _____.

The related deed conveys the following interests and amounts of real property as shown on the official plans:

Fee simple		
Permanent easement		
Temporary easement	1,771	square feet
Excess property in fee simple		

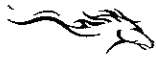
The total consideration to be paid for the property conveyed is \$150.00.

This consideration includes payment for any and all reacquisition or reversion rights of the property owners or their heirs or assigns, which may arise pursuant to KRS 416.670, and a cost-to-cure payment to replace the following items: DNA.

- This is a total acquisition.
- This is a temporary easement only. The remaining property will have the following access to the proposed highway improvement:
 - Access as provided by the Department's permit. Access not designated on the plans will be the sole responsibility of the Property Owners (proposed highway access is by permit)
 - Access at designated points as shown on the plans (proposed highway access is limited).
 - No access (proposed highway access is fully controlled).
 - The remaining property will be landlocked by this acquisition.
- No improvements are being acquired.
- Improvements are being acquired. The disposition of the acquired improvements will be as follows:
 - The Cabinet receives titles to the improvements.
 - The Cabinet receives titles to the improvements, but for the salvage value of \$0.00 the Property Owners agree to remove the same from the right of way as outlined in the building removal contract. When the structure has been moved clear of the right of way and easement areas, the Property Owners regain the titles. Where tenants occupy improvements, the tenants must be afforded ample time to relocate prior to the Property Owners' being authorized to start the removal.

The Property Owners understand that they will not be required to vacate or move personal property from any improvement in less than 90 days from the date of receiving the written offer of relocation assistance. The Property Owners further understand that before being required to vacate or move personal property, they will be given a 30-day written notice that will specify the date they must be completely clear of the improvement.

The Property Owners will assist in obtaining necessary releases of all mortgages, liens, or other encumbrances on the property conveyed. They will pay direct all taxes due for the year in which the Cabinet receives title to the property and, upon submission of the paid receipt, will be reimbursed a pro-rata portion of these property taxes. Also, they will pay direct any penalty costs for prepayment of an existing recorded mortgage and similar expenses incidental to conveying real property to the Cabinet and, upon submission of properly supported paid receipts, will be reimbursed. All reimbursement claims must be deemed fair, necessary, and properly supported for payment.



Unless otherwise stated, Property Owners state that no drainage outlets such as pipes, sump pump outlets, gutter downspouts, or septic system drainage of any kind, currently extend onto the existing right of way.

In addition, the parties agreed as follows: The Department agrees to provide reasonable ingress and egress during construction.

As owners of the property to be conveyed, we request payment be made as follows:

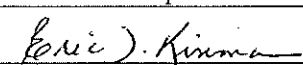
Name: The Board of Education of Carroll County, Kentucky and Carroll County School District Finance Corporation		Name:	
Address: 813 Hawkins Street, Carrollton, Kentucky 41008		Address:	
SSN:	Amount of Check: \$150.00	SSN: 000-00-000	Amount of Check: \$0.00
Telephone Number: (502) 732 7070		Telephone Number: (000) 000-0000	
Name:		Name:	
Address:		Address:	
SSN:	Amount of Check: \$0.00	SSN: 000-00-000	Amount of Check: \$0.00
Telephone Number:		Telephone Number: (000) 000-0000	

The Property Owners acknowledge that if the agreed consideration for this transaction was negotiated based upon a waiver valuation/Minor Acquisition Review (MAR) amount of at least \$10,000.00 but not more than \$25,000.00, the Property Owners were offered the option of having the Cabinet obtain an appraisal of the property and have hereby waived that option.

This Memorandum of Understanding, together with the Right of Way Plans, the Deed of Conveyance, and any other documents referenced in these instruments, represent all the terms and conditions of the agreement between the Transportation Cabinet and the Property Owners, which was reached without coercion, threats, or other promises by either party.

By their signatures on this document, the agents representing the Transportation Cabinet certify that they have no direct, indirect, present, or contemplated interest in this property and in no way will benefit from this acquisition.

This Memorandum of Understanding was signed _____.

Signatures of Agents for Transportation Cabinet		Signatures of Property Owners	
		The Board of Education of Carroll County, Kentucky	
ERIC J. KINMAN		By:	
		Mona Kindoll, Chairperson	
		Carroll County School Finance Corporation, a Kentucky non-profit corporation and instrumentality of the Board	
		By: Mona Kindoll, Chairperson	



ADDENDUM TO MEMORANDUM OF UNDERSTANDING
SIGNS

- No sign is being acquired.
- One or more signs are being acquired.
 - The Cabinet receives and retains title to each sign.
 - The Cabinet receives title to each sign, but for the salvage value of \$0.00 the Property Owners agree to remove the same from the right of way before construction begins or forfeit both the recovery of each sign and the salvage value paid.