

Woodford County Fiscal Court

The Woodford County Fiscal Court has scheduled a Special Meeting for the purpose of meeting as a Committee of the Whole Tuesday, **May 12, 2026 at 3:00 PM** at the Woodford County Courthouse 2nd Floor Court Room 103 S. Main St. Versailles, KY.

The following items will be discussed:

- 1. Call To Order And Roll Call**
- 2. Employee Health Benefits Presentation**
- 3. IRB - Castle And Key**

Documents:

CHANGE-PRO REDLINE - IRB - 2026 - CASTLE KEY DISTILLERY - BOND
LEASE AGREEMENT 5.8.2026.PDF
CHANGE-PRO REDLINE - IRB - 2026 - CASTLE KEY DISTILLERY - BOND
ORDINANCE 5.8.2026.PDF
CHANGE-PRO REDLINE - IRB - 2026 - CASTLE KEY DISTILLERY - BOND
PURCHASE AGREEMENT-5.8.2026.PDF
IRB - 2026 - CASTLE KEY DISTILLERY - PILOT AGREEMENT.PDF

- 4. Budget FY 2026-2027 Discussion**

Documents:

BUDGET FY 2026-2027 WORKSHEET UPDATED 5-1-26 WITH EXPENDITURES
THRU 2-11-26 - MASTER COPY (VERSION 4) - PUBLIC COPY.PDF
RECEIPTS 2026-27 PUBLIC COPY.PDF

- 5. Adjournment**

This agenda is subject to change. Public attendance is welcome. All meetings are livestreamed to the Woodford County, Kentucky [Facebook page](#) and [YouTube channel](#).

LEASE AGREEMENT

Between

WOODFORD COUNTY, KENTUCKY

and

PERISTYLE, LLC,

**UP TO \$90,000,000
COUNTY OF WOODFORD, KENTUCKY,
INDUSTRIAL BUILDING REVENUE BONDS, SERIES 2026
(CASTLE & KEY DISTILLERY PROJECT)**

Dated effective as of
[•], 2026

The Interest Of The County of Woodford, Kentucky In This
Lease Agreement, Except for the Right to Receive Warehouse Rents and Certain Expense,
Reimbursement and Indemnity Payments, Has Been Assigned To C&K Investments, LLC, or Assigns, as
Holders of the Series 2026 Bonds

**STOLL KEENON OGDEN PLLC
BOND COUNSEL**

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LEASE AGREEMENT

THIS LEASE AGREEMENT is dated effective as of the Closing Date and is made and entered into by and between (i) the **COUNTY OF WOODFORD, KENTUCKY**, a de jure county and political subdivision of the Commonwealth of Kentucky having a mailing address of 103 South Main Street, Room 200, Versailles, Kentucky 40382 (the “Issuer”); and (ii) **PERISTYLE, LLC**, a Kentucky limited liability company, having its mailing address at 4445 McCracken Pike, Frankfort, Kentucky 40601 (the “Company”).

RECITALS

A. All capitalized terms used in these recitals shall have the meanings set forth in ARTICLE I of this Lease Agreement, unless the context or use clearly indicates another meaning or intent.

B. The Act authorizes the Issuer (i) to execute, perform, and make payments under a lease with any person, to acquire or construct personal property or real property for any public purpose, (ii) to assist in defraying the cost of all or a portion of the acquisition, construction, development, equipping and installation of “industrial buildings” as defined in Section 103.200 of the Kentucky Revised Statutes, located within the boundaries of the Issuer, and (iii) to issue and sell its negotiable revenue bonds to finance the costs of all or a portion of such industrial buildings.

C. Under the Act, the leasing and financing of industrial buildings constitutes a public purpose of the Issuer.

D. The Issuer has found and determined, and hereby finds and determines, that its issuance of the Series 2026 Bonds in order to finance the leasing, acquisition or combination thereof of the industrial building facilities comprising the Project (including the Warehouse Premises) will assist in creating substantial new employment opportunities in, and will promote the economic development of, the Issuer and the Commonwealth and will be consistent with and in furtherance of the purposes of the Act.

E. Pursuant to the Act and in furtherance of the Project, the Company simultaneously herewith has assigned the Warehouse Leases to the Issuer and, pursuant to this Lease Agreement, will lease or sublease (as the case may be) from the Issuer the entire Project Site, including the Warehouse Premises, to allow for the financing of the acquisition, construction, development, installation, and equipping of the Project (including the acquisition of a leasehold interest in the Warehouse Premises).

F. The Company and the Issuer have full right and lawful authority to enter into this Lease Agreement and to perform and observe the provisions hereof on their part to be performed and observed.

G. This Lease Agreement provides for the subleasing of the Warehouse Premises for rentals sufficient to pay the rentals under the Warehouse Leases when due and the financing of the Project, including the acquisition of the Project Site, by application of the proceeds of the Series 2026 Bonds and the leasing of the Project to the Company for rentals sufficient to pay debt service on (and the redemption price of) the Series 2026 Bonds when due.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, the parties hereto covenant, agree, and bind themselves as follows; provided, that any obligation of the Issuer created by or arising out of this Lease Agreement shall never constitute a general obligation of or a pledge of the faith, credit, or taxing power of the Issuer, the Commonwealth, or any political subdivision of the Commonwealth but shall be payable solely out of the Pledged Receipts, anything herein contained to the contrary by implication or otherwise notwithstanding:

ARTICLE I DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.01 Definitions. The capitalized terms used in this Lease Agreement shall have the meanings set forth below unless the context requires otherwise. Capitalized terms used herein but not defined herein shall have the meanings provided by the Bond Purchase Agreement.

“Act” means, collectively, the Governmental Leasing Act and the Industrial Revenue Bond Act.

“Assignment” means the Assignment of Lease Agreement related to this Lease Agreement dated as of the Closing Date from the Issuer to the Purchaser, and any permitted amendments or supplements thereto.

“Assignment of Warehouse Leases” means the Assignment of Warehouse Leases dated as of the Closing Date, a memorandum of which is to be recorded (or a memorandum thereof to be recorded) in the records of the office of the Clerk and transferring title to all rights to one or more leasehold interests in the Warehouses from the Company to the Issuer, including the Warehouse Leases, but pursuant to which the Company retains all obligations to pay all amounts due under the Warehouse Leases.

“Authorized Company Representative” means the person or persons at the time designated to act on behalf of the Company by written certificate furnished to the Issuer and the Servicing Agent containing the specimen signature or signatures of such person or persons and signed on the Company’s behalf by a duly-authorized representative. Such certificate may designate an alternate or alternates.

“Authorized Issuer Representative” means the person or persons at the time designated to act on the Issuer’s behalf by written certificates furnished to the Company and the Servicing Agent containing the specimen signatures of such person or persons and signed on the Issuer’s behalf by its Judge/Executive, Clerk, or following the execution and delivery of the Assignment, any officer of Purchaser (except with respect to rights or obligations hereunder expressly reserved or retained by Issuer). Such certificate may designate an alternate or alternates.

“Bills of Sale” means one or more bills of sale transferring title to one or more components of the Project from the Company to the Issuer.

“Bond Counsel” means Stoll Keenon Ogden PLLC, a Kentucky professional limited liability company.

“Bond Fund” has the meaning provided in ARTICLE I of the Bond Purchase Agreement.

“Bond Legislation” means Ordinance No. 2026-___ adopted by the Legislative Body of the Issuer on May 12, 2026, and includes any permitted amendments or supplements thereto.

“Bond Purchase Agreement” means the Bond Purchase Agreement related to the Series 2026 Bonds dated as of the Closing Date by and among the Issuer, the Company, the Purchaser, and the Servicing Agent, and any permitted amendments or supplements hereto.

“Bond Service Charges” means all payments of principal and interest on the Series 2026 Bonds, together with any other payments owed to the Bondholder pursuant to the requirements of the Issuer Documents.

“Bondholder” means, initially, the Purchaser and any subsequent person in whose name any Series 2026 Bond is registered.

“Business Day” means a day that is not (a) a Saturday, Sunday or legal holiday on which banking institutions in the Commonwealth or the State of New York are authorized by law to close, or (b) a day on which the New York Stock Exchange is closed.

“Central Bank” means Central Bank & Trust Co., a Kentucky banking corporation, whose address is 300 West Vine Street, Lexington, Kentucky 40507.

“Central Bank Loan” means the loans from Central Bank to Company, in the maximum principal commitment amount of \$21,544,870 as of the Closing Date, being the sum of the amounts lent under (a) (i) the \$16,170,000 Note and (ii) the \$3,897,370 Note, as those terms are defined in the Central Bank Loan Agreement, (b) that certain Commercial Note by Company, as borrower, in favor of Central Bank, as lender, dated as of April 29, 2022; and (c) that certain Commercial Note by Company, as borrower, in favor of Central Bank, as lender, dated as of January 26, 2022, (or such greater amount as may be agreed by Company from time to time after the Closing Date), including any refinancing thereof.

“Central Bank Loan Agreement” means that certain Loan Agreement dated as of May 28, 2021 (as amended, amended and restated, modified or supplemented from time to time), by and among (a) Company, as borrower, (b) William Miles Arvin, Jr., as guarantor, and (c) Central Bank, as lender.

“Central Bank Mortgage” means that certain Commercial Mortgage and Assignment of Leases and Rents by Company, as mortgagor, in favor of Central Bank, as mortgagee, dated as of May 28, 2021, filed of record in Mortgage Book 912 Page 184, in the Clerk’s Office (and any financing statements that Central Bank or its successors, assigns, or refinancing parties may have recorded or may record in the future to evidence or perfect such security interests).

“Central Bank Security Agreement” means those certain Security Agreements dated as of May 28, 2021 and April 29, 2022 (as amended, amended and restated, modified or supplemented from time to time), by and between Company, as debtor, and Central Bank as secured party.

“Central Bank Security Instruments” means, collectively, (a) the Central Bank Loan Agreement, (b) the Central Bank Security Agreement, and (c) the Central Bank Mortgage.

“Clerk” means the County Clerk of the Issuer.

“Closing Date” means effective as of [●], 2026.

“Code” means the Internal Revenue Code of 1986, as amended and supplemented from time to time.

“Commonwealth” means the Commonwealth of Kentucky.

“Company” means Peristyle, LLC dba Castle & Key Distillery, a Kentucky limited liability company having a mailing address of 4445 McCracken Pike, Frankfort, Kentucky 40601, together with its successors and assigns, and sometimes referred to as Assignor of the Warehouse Leases.

“Company Documents” means this Lease Agreement, the Assignment of Warehouse Leases, the Bond Purchase Agreement, the Warehouse Leases, the PILOT Agreement, and any permitted amendments or supplements hereto or thereto.

“Construction Fund” means the fund so designated that is established pursuant to Section 5.01(b) of the Bond Purchase Agreement.

“Control Group” means a group of business entities, regardless of classification for federal tax purposes, bearing the same relationship as “controlled group of corporations” provided in Section 1563 of the Code.

“Costs of Construction” shall be deemed to include the following costs with respect to the Project which are either (i) charged, or (ii) with or but for a proper election may be charged, by the Company to a capital account:

- (i) all costs and expenses incurred in connection with the execution of the Warehouse Leases, Assignment of Warehouse Leases and this Lease Agreement, including legal expenses and fees;
- (ii) the costs of acquiring or acquiring leasehold interests in and improving the Project Site (including all necessary or useful infrastructure) and obligations of the Company incurred for labor, property, and materials (including reimbursements payable to the Company and payments on contracts in the Company’s name) in connection with the acquisition, construction, development, installation, and equipping of the Project (including capitalization of interest on the Series 2026 Bonds or interest costs incurred in respect of any interim financing of the Project);
- (iii) the costs of contract bonds and of insurance of all kinds that may be necessary or desirable during the course of, acquisition, construction, development, installation, and equipping of the Project;
- (iv) all costs of engineering services, including the costs of the Company for test borings, surveys, estimates, plans and specifications, and preliminary investigation therefor, and for supervising construction, as

well as for the performance of all other duties required by or consequent upon the proper construction of the Project;

- (v) all costs and expenses incurred in connection with the issuance and sale of any Series 2026 Bonds, including compensation and expenses of the Servicing Agent, legal expenses and fees, rating agency fees, financial advisor fees, underwriting fees and compensation, printing, engraving and photocopying costs, and recording and filing fees;
- (vi) all other costs which the Company has paid or shall be required to pay, under the terms of any contract or contracts for the acquisition, construction, development, installation, and equipping of the Project, including permitting and licensing;
- (vii) any sums required to reimburse the Issuer or the Company for advances made by either of them for any of the above items, including sales and use taxes and other taxes and fees, or for any other costs incurred for work done by either of them which are properly chargeable to the Project; and
- (viii) to the extent authorized by the Act, all other items related to the acquisition, construction, development, and installation of the Project, the costs of which are, or with or but for a proper election by the Company, may be, charged to a capital account on the Company's books.

"Deeds" means one or more deeds to be recorded in the records of the office of the Clerk and transferring fee title to one or more components of the Project or the Project Site from the Company or from a third party at the Company's direction to the Issuer.

"Defaults" means any of the events described in Section 13.01 hereof.

"Elective Termination Date" has the meaning provided in Section 11.02 hereof.

"Expenses" has the meaning provided in Section 7.18 hereof.

"Expiration Date" shall have the meaning provided in Section 11.01 hereof.

"Force Majeure" means, without limitation, acts of god; strikes, lock outs, labor trouble, inability to procure materials or other supply chain disruption, or other industrial disturbances; acts of public enemies; orders or restraints of any kind of the government of the United States of America or of the Commonwealth or of any of their departments, agencies, or officials, or of any civil or military authority, including restrictive governmental laws or regulations; terroristic acts; insurrections; riots; war; casualty; hazardous condition; pandemics; epidemics; landslides; earthquakes; fires; storms; droughts; floods; explosions; breakage or accident to machinery, transmission pipes or canals; and any other cause or event not reasonably within the Company's control, which delays, hinders, or prevents the Company from performing its obligations under this Lease Agreement.

“Governmental Leasing Act” means Sections 65.940 to 65.956, inclusive, of the Kentucky Revised Statutes, as amended and in full force on the date of execution of this Lease Agreement.

“Hazardous Materials” has the meaning provided in Section 7.18 hereof.

“Industrial Building” means those real or personal properties, or a combination thereof, which constitute an “industrial building” as such term is defined in the Industrial Revenue Bond Act and specifically, Section 103.200(1) of the Kentucky Revised Statutes.

“Industrial Revenue Bond Act” means Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes, as amended and in full force on the date of execution of this Lease Agreement.

“Instruments” has the meaning provided in Section 7.12 hereof.

“Interest Payment Date” means (a) each April 1st beginning (and including) April 1, 2027 and ending (and including) April 1, 2065, and (b) the Maturity Date.

“Issuer” means the County of Woodford, Kentucky, a de jure county and political subdivision of the Commonwealth.

“Issuer Documents” means this Lease Agreement, the Bond Purchase Agreement, the Assignment, the PILOT Agreement, and any permitted amendments or supplements hereto or thereto.

“Issuer Indemnities” has the meaning provided in Section 10.07 hereof.

“Lease Agreement” means this Lease Agreement by and between the Issuer and the Company, as assigned to the Purchaser pursuant to the Assignment, and any permitted amendments or supplements thereto.

“Legislative Body” means the Fiscal Court of the Issuer.

“Maturity Date” means April 1, 2066.

“Maximum Revolving Principal Amount” means NINETY MILLION DOLLARS AND NO/100s (\$90,000,000).

“Net Proceeds”, when used with respect to any insurance proceeds or any condemnation award, means the amount remaining after deducting all expenses (including attorneys’ fees) incurred in the collection of such proceeds or award from the gross proceeds thereof.

“Obligations” means the obligations of the Company to the Issuer under the terms of this Lease Agreement.

“Outstanding”, in connection with Series 2026 Bonds means, as of the time in question, all Series 2026 Bonds authenticated and delivered under the Bond Purchase Agreement, except:

- (a) Series 2026 Bonds cancelled upon surrender, exchange, or transfer, or cancelled because of payment or redemption at or before that time;
- (b) Series 2026 Bonds, or the portion thereof, for the payment, redemption, or purchase for cancellation of which sufficient moneys have been deposited and credited with the Servicing Agent on or before that date for that purpose (whether upon or before the maturity or redemption date of those Series 2026 Bonds); provided, that if any of those Series 2026 Bonds are to be redeemed before their maturity, notice of that redemption shall have been given or arrangements satisfactory to the Servicing Agent shall have been made for giving notice of that redemption, or waiver by the Bondholder of that notice satisfactory in form to the Servicing Agent shall have been filed with the Servicing Agent; and
- (c) Series 2026 Bonds, or the portion thereof, which are deemed to have been paid and discharged.

“Payment in Full of the Series 2026 Bonds” means the first date when all principal of and interest on the Series 2026 Bonds shall have been paid in full, or amounts sufficient and available therefore shall have been deposited in the Bond Fund, or provision for payment thereof shall otherwise have been made in accordance with the provisions of the Bond Purchase Agreement.

“Permitted Encumbrances” means the following:

- (a) The Central Bank Security Instruments;
- (b) Any other security interests, liens or other encumbrances in the Project, including the Project Site, of record in the Clerk’s Office as of the date of the Lease Agreement; and
- (c) Any additional liens or other encumbrances of record granted by the Issuer to Secured Parties with the consent of the Company and, so long as the Central Bank Security Instruments remains effective, Central Bank, or imposed by the Company on the leasehold estate created hereby, during the term of this Lease Agreement.

“PILOT Agreement” means the Payment In Lieu Of Taxes Agreement dated as of the Closing Date by and between the Issuer and the Company and any permitted amendments or supplements thereto.

“Plans and Specifications” means the plans and specifications for the Project on file, and available for inspection by the Issuer and the Servicing Agent, at the Principal Office of the Company, as the same may be changed from time to time.

“Pledged Receipts” means (a) any and all Primary Rent Payments under this Lease Agreement, (b) all other moneys received by the Issuer, the Bondholder, or the Servicing Agent for the Issuer’s account, in respect of this Lease Agreement or the Project, except certain Warehouse Rent Payments and certain expense, reimbursement and indemnity payments which are, pursuant to the provisions of this Lease Agreement, to be made by the Company directly to the Warehouse Landlord, the Issuer or the

Servicing Agent, (c) unexpended proceeds derived from the sale of the Series 2026 Bonds in the Construction Fund, and (d) the income and profit from the investment of any moneys while held in the Bond Fund or the Construction Fund. Pledged Receipts do not include amount received in respect of the Warehouse Leases, which amounts are to be paid exclusively to the Company. Nothing herein shall be construed as requiring the Issuer to use or apply to the payment of Bond Service Charges any revenues from any source other than the Pledged Receipts.

“Primary Rent Payments” has the meaning provided in Section 4.03 hereof.

“Principal Office” means 103 South Main Street, Room 200, Versailles, Kentucky 40382, or other place of business designated by the Company by notice given hereunder.

“Project” has the meaning provided in **Exhibit “A”** attached hereto.

“Project Site” means the real estate and interests in real estate constituting the site of the Project (including the Warehouse Premises) as described in Exhibits “C1” and “C2” attached hereto as a part hereof.

“Purchaser” means C&K Investments, LLC, 4445 McCracken Pike, Frankfort, Kentucky 40601.

“Secured Parties” means, collectively, the secured party or parties that (a) provide or provided loans to the Company or any of its affiliates, and (b) in connection with such loans, hold a security interest or lien with respect to any of the Company’s property or assets, including a security interest in the Company’s right, title, and interest in and to the Project, the Project Site, the Issuer Documents, or combination thereof. As of the Closing Date, the only Secured Parties are Central Bank and the Issuer, which hold the Permitted Encumbrances.

“Servicing Agent” means C&K Investments, LLC, 4445 McCracken Pike, Frankfort, Kentucky 40601.

“Series 2026 Bonds” means the bond or bonds issued by the Issuer pursuant to the Bond Legislation in the Maximum Revolving Principal Amount and designated “County of Woodford, Kentucky, Industrial Building Revenue Bonds, Series 2026 (Castle & Key Distillery Project)” and includes any Series 2026 Bonds issued in exchange therefor pursuant to the Bond Legislation and the Bond Purchase Agreement.

“Term of Agreement” means the term of this Lease Agreement as specified in Section 11.01 hereof.

“Warehouse Landlords” means the ‘lessors’ under the Warehouse Leases.

“Warehouse Leases” means the Warehouse Leases identified on **Exhibit “B”** hereto.

“Warehouse Premises” means the portion of the Project Site leased pursuant to the Warehouse Leases, as assigned to Issuer, as ‘Assignee’, pursuant to the Assignment of Warehouse Leases, and subleased to the Company pursuant to this Lease Agreement and further described **Exhibit “C2”** (Project site) attached hereto.

“Warehouse Rent Payments” has the meaning provided in Section 4.02 hereof.

All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles then in effect. Words of the feminine gender shall be deemed and construed to include correlative words of the masculine and neuter genders. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa. Unless otherwise specified, the word “including” shall mean “including without limitation”, the word “or” shall mean “and/or”, and the word “any” shall mean “any and all.” All references in this Lease Agreement to designated “Articles,” “Sections” and other subdivisions are to the designated Articles, Sections, and other subdivisions of this instrument as originally executed unless the context indicates otherwise. The words “herein,” “hereof” and “hereunder” and other words of similar import refer to this Lease Agreement as a whole and not to any particular Article, Section, or other subdivision unless the context indicates otherwise.

Any reference herein to the Issuer or the Legislative Body or any officer or official of the Issuer shall include those who succeed to their respective functions, duties, or responsibilities pursuant to or by operation of law or who are lawfully performing such functions. Any reference herein to any other person or entity shall include his or its respective successors and assigns. Any reference herein to a section or provision of the Constitution of the Commonwealth or to a section, provision, or chapter of the Kentucky Revised Statutes shall include such section or provision or chapter as from time to time amended, modified, revised, supplemented, or superseded, provided that no such change shall be deemed applicable by reason of this provision if such change would in any way constitute an impairment of the rights of the Issuer or the Company under this Lease Agreement.

Section 1.02 Incorporation Of Recitals and Warehouse Leases. The foregoing recitals, and, except as otherwise set forth herein, the terms and provisions of the Warehouse Leases are incorporated herein by reference and are made a substantive part of this Lease Agreement.

ARTICLE II REPRESENTATIONS, AGREEMENTS AND WARRANTIES

Section 2.01 Representations, Agreements And Warranties Of The Issuer. The Issuer represents, covenants, and warrants that:

(a) The Issuer is a de jure county and political subdivision of the Commonwealth duly organized and existing under the laws of the Commonwealth. Under the provisions of the Act, the Issuer is authorized to enter into the transactions contemplated by the Issuer Documents and to carry out its obligations hereunder and thereunder. The Issuer is not in default under or in violation of the Constitution or any of the laws of the Commonwealth relevant to the issuance of the Series 2026 Bonds or the consummation of the transactions contemplated pursuant to the Issuer Documents and has duly authorized the issuance of the Series 2026 Bonds, and the execution and delivery of the Issuer Documents, by the Bond Legislation, which was duly adopted by the Legislative Body of the Issuer and is in full force and effect according to law. The Issuer Documents constitute valid and legally binding obligations of the Issuer enforceable in accordance with their terms.

(b) The Issuer agrees (i) to provide funds through the issuance of the Series 2026 Bonds in order to finance the acquisition, construction, development, installation, and equipping of the Project, which constitutes an Industrial Building, subject to the consideration of this Lease Agreement, to the end that commerce and industry, the economy, job opportunities, and the public welfare may be promoted, and (ii) to secure the Series 2026 Bonds by entering into the Bond Purchase Agreement and the Assignment. The Issuer represents, covenants, and agrees that its interest in this Lease Agreement

will be assigned solely to the Purchaser pursuant to the Assignment and that no other assignment or pledge of the same will be made by the Issuer, except as may otherwise be permitted or provided by the Issuer Documents.

(c) Neither the execution and delivery of the Issuer Documents, the consummation of the transactions contemplated hereby or thereby, nor the fulfillment of or compliance with the terms and conditions of the Issuer Documents conflicts with or results in a breach of the terms, conditions, or provisions of any corporate or governmental restriction or any agreement or instrument to which the Issuer is now a party or by which it is bound or to which any of its property or assets is subject or (except in such manner as will not materially impair the ability of the Issuer to perform its obligations hereunder or thereunder) a breach of any statute, order, rule, or regulation of any court or governmental agency or body having jurisdiction over the Issuer or its property, or constitutes a default under any of the foregoing, or results in the creation or imposition of any lien, charge, or encumbrance whatsoever upon any of the property or assets of the Issuer under the terms of any instrument or agreement, except as set forth in this Lease Agreement, by the Permitted Encumbrances, and as provided in Section 103.250 of the Kentucky Revised Statutes.

(d) The Project Site is located within the Issuer's boundaries. There is no legal restriction on the Issuer's ability (i) to lease the Warehouse Premises from the Warehouse Landlords, (ii) to lease and sublease the Project and the Project Site to the Company under the this Agreement, (iii) to acquire title to the Project Site or leasehold interests therein, (iv) to lease the Project and sublease the Warehouse Premises to the Company in accordance with the terms of this Lease Agreement, or (v) to convey fee simple title to the Project Site (or leasehold interests therein) to the Company in accordance with the terms of this Lease Agreement. Except for the Permitted Encumbrances, the Issuer shall not mortgage or encumber the Project (including the Project Site) unless requested in writing by the Company.

(e) The Bond Legislation of the Legislative Body of the Issuer, and the Issuer's agreement in prior correspondence and discussions described therein in respect of the financing of the Project, have been continuously, and are currently, in effect.

Section 2.02 Representations, Agreements And Warranties Of The Company. The Company represents, covenants, and warrants that:

(a) It is a limited liability company validly organized and ~~in good standing~~existing under the laws of the Commonwealth, it is duly qualified to transact business in the Commonwealth, it has the requisite power to enter into this Lease Agreement, and it has, by proper action, duly authorized the execution and delivery of this Lease Agreement.

(b) Neither the execution and delivery of this Lease Agreement nor the consummation of the transactions contemplated hereby conflicts in any material respect with or results in a material breach of the terms, conditions, or provisions of the Company's Articles of Organization, or Operating Agreement, as currently amended or restated, or any agreement or instrument to which the Company is now a party or by which it is bound or to which any of its property or assets is subject or (except in such manner as will not materially impair the Company's ability to perform its obligations hereunder) material breach of any statute, order, rule, or regulation of a court or governmental agency or body having jurisdiction over the Company or its property, or constitutes a material default under the foregoing, or results in the creation or imposition of a lien, charge, or encumbrance upon the Company's property or assets under the terms of an instrument or agreement, except as set forth in the Company

Documents, by the Permitted Encumbrances, and as provided in Section 103.250 of the Kentucky Revised Statutes.

(c) The Company Documents have been duly executed and delivered by the Company and constitute legal, valid, and binding obligations of the Company in accordance with their respective terms, except to the extent that enforcement thereof may be limited by laws, rulings, and decisions affecting remedies and by bankruptcy, insolvency, reorganization, moratorium, or other laws affecting the enforcement of creditors' rights, and by the exercise of judicial discretion in accordance with general principles of equity.

(d) To the knowledge of the Company, there are no actions, suits, or proceedings pending or, to the Company's knowledge, threatened in writing, against or affecting the Company before any court or before any governmental or administrative body or agency which would result in any material adverse change in the Company's operations, business, property, assets, or condition (financial or otherwise); and the Company is not in material default with respect to or under an applicable statute, rule, writ, injunction, decree, order, or regulation of a governmental agency which would have consequences that would materially and adversely affect the Company's operations, business, property, or assets.

(e) To the Company's knowledge, no consent, approval, authorization, or other order of a federal, state, or local governmental authority, not previously obtained or given, is required in connection with the acquisition, construction, development, installation, and equipping of the Project or the consummation of the transactions contemplated hereby.

(f) The Bond Legislation and the Issuer's agreement in prior correspondence and discussions described therein under which the Issuer conditionally agreed, among other things, to issue the Series 2026 Bonds for the purposes set forth herein, have encouraged and induced the Company to undertake the acquisition, construction, development, installation, and equipping of the Project, and the Company believes that such undertaking will promote economic development and encourage the increase of industry within the environs of the Issuer and the Commonwealth.

(g) All of the Project is and shall be situated on the Project Site. The Company intends to operate the Project as an Industrial Building during the Term of Agreement.

Section 2.03 Further Representations, Warranties, Covenants, And Agreements Binding On Issuer And Company. In connection with the sale and issuance of the Series 2026 Bonds, the representations, warranties, covenants, and agreements stated in the other Issuer Documents on behalf of the Company and the Issuer by their respective officers or agents shall be binding upon the respective parties as if specifically made herein. However, there are no representations, warranties, covenants, or agreements other than those stated in the Issuer Documents.

Section 2.04 Representations And Covenants For Benefit Of the Bondholder. The Issuer and the Company acknowledge that this Lease Agreement is executed in part to induce the purchase of the Series 2026 Bonds. Accordingly, all representations, warranties, covenants, and agreements on the part of the Issuer and the Company set forth in this Lease Agreement and in other certificates and documents related to the issuance of the Series 2026 Bonds signed by the Company or the Issuer are hereby declared to be for, in addition to the mutual benefit of the parties, the benefit of the Servicing Agent, the Bondholder, and Bond Counsel with respect to the issuance of the Series 2026 Bonds, and to be binding upon the Company or the Issuer, as the case may be.

Section 2.05 Covenant for Benefit Of Warehouse Landlords and Issuer. Company covenants and agrees (i) to use the Warehouse Premises in accordance with the terms of the Warehouse Leases and this Lease Agreement, (ii) not to do or permit to be done any action which would result in a violation of any of the terms of any Warehouse Lease or in any increase in any obligation or liability of Issuer under any Warehouse Lease, and (iii) not to fail to do any act required under this Lease Agreement or any Warehouse Lease, to the extent such obligation has been assumed by Issuer under such Warehouse Lease and assigned to or otherwise assumed by the Company under this Lease Agreement respecting the Warehouse Premises, if such failure would result in a violation of any of the terms of such Warehouse Lease or in an increase in other obligation or liability of Issuer under such Warehouse Lease.

**ARTICLE III
ISSUANCE OF BONDS; APPLICATION OF
BOND PROCEEDS; THE PROJECT**

Section 3.01 Agreement To Issue The Series 2026 Bonds; Application Of Series 2026 Bond Proceeds. The Issuer agrees that it will issue pursuant to the Bond Purchase Agreement and the Bond Legislation, sell, and cause to be delivered to or upon the order of the Purchaser the Series 2026 Bonds in an aggregate principal amount up to the Maximum Revolving Principal Amount, bearing interest, maturing, and having such other terms and conditions as are set forth in the Bond Purchase Agreement. The proceeds received from the sale of the Series 2026 Bonds shall be deposited in or credited to the Construction Fund to be used to pay the Costs of Construction, all in accordance with Section 3.08 hereof.

Section 3.02 Authorization To Servicing Agent To Disburse From Construction Fund. The Issuer hereby authorizes and directs the Servicing Agent under the Bond Purchase Agreement to disburse the moneys in the Construction Fund as provided therein and in Section 3.08 hereof.

Section 3.03 Title To And Acquisition, Construction, Development, and Installation Of Project.

(a) The Company has conveyed or caused to be conveyed to the Issuer good and marketable fee simple title to and ownership of certain components of the Project, and caused to be conveyed to the Issuer a leasehold interest in the Warehouse Premises, subject to the Permitted Encumbrances and any other encumbrances which are acceptable to the Issuer. It is agreed by the parties that such conveyance by or at the direction of the Company was, is and will be in consideration and in facilitation of the issuance of the Series 2026 Bonds by the Issuer pursuant to the Act in order to finance the Project.

(b) The Company represents and agrees that it has caused or will cause the Project to be acquired, installed, constructed, developed, equipped, and completed as herein provided on the Project Site substantially in accordance with the Plans and Specifications.

(c) The Company agrees that it will make, execute, acknowledge, and deliver any contracts, orders, receipts, writings, and instructions with any persons, firms, or corporations, and in general do all things which may be necessary or customary, for acquiring, constructing, developing installing, and equipping the Project.

(d) The Company agrees that it will ask, demand, sue for, levy, and use its best efforts to recover and receive such sums of money, debts, or other demands whatsoever in connection

with the Project to which it may be entitled under any contract, order, guaranty, warranty, writing, or instruction in connection with any of the foregoing, and it will enforce the provisions of any contract, agreement, obligation, bond, or other security in connection with the Project; provided, however, that the Company shall have the discretion not to take any of the foregoing actions set forth in this clause (d) to the extent the Company determines failure to do so would not materially and adversely affect the value of the Project or is otherwise in the best interest of the Project.

(e) The Company agrees that it will perform the acquisition, construction, development, installation, and equipping of the Project with all reasonable dispatch, delays caused by reason of Force Majeure only excepted; but if for any reason such acquisition, construction, development, installation, and equipping of the Project is not timely completed there shall be no resulting liability on the part of the Company and no diminution in or postponement of the payments required pursuant to this Lease Agreement by the Company.

(f) Subject to the provision of Section 7.21, the parties agree that the Company shall transfer title to future components of the Project to the Issuer pursuant to one or more Bills of Sale, Deeds or Assignment of Warehouse Leases provided by the Company to the Issuer. Any such future components will be subject to any liens granted in favor of any Secured Parties, provided the Issuer and the Company comply with the requirements of Section 3.06 hereof. The parties shall execute, deliver, and record (if necessary) such Bills of Sale, Deeds or Assignment of Warehouse Leases (or memorandum thereof) on or before each December 31st (or effective as of each December 31st) to transfer title to the components of the Project acquired, constructed, installed, and equipped during the calendar year (subject to the Company's right to amend and restate any such Bill of Sale to correct or update the equipment, machinery, fixtures and other tangible personal property added to the Project as of such date if delivered no later than the due date of the Company's tangible personal property tax return for the immediately following January 1st assessment date). It is agreed by the parties that each such conveyance will be made by the Company in consideration and in facilitation of the issuance of the Series 2026 Bonds by the Issuer pursuant to the Act in order to finance the Project. **Exhibits "A", "B", "C1", "C2"** hereto or combination thereof (as the case may be) shall automatically be deemed amended upon the effectuation of any such Bill of Sale, Deed or Assignment of Warehouse Lease to reflect the additional components of the Project so transferred and then leased by the Company from the Issuer hereunder. Upon the effectuation of each such Bill of Sale, Deed or Assignment of Warehouse Lease in accordance with its terms, all property or rights in property described therein shall become part of the Project and subject to the terms and requirements of this Lease Agreement without any further action of the parties. The Issuer and the Company agree that title to any components of the Project constituting real property improvements shall vest automatically in the Issuer (subject to any liens granted in favor of any Secured Parties) if title to, or a Warehouse Lease of, the land underlying such real property improvements has been previously transferred by the Company to the Issuer in connection with the Issuer's issuance of industrial revenue bonds for the Company's benefit and that the execution or recordation of a separate deed or other conveyance document shall be unnecessary to effectuate the transfer of title to such real property improvements from the Company to the Issuer.

(g) The Issuer and the Company acknowledge that in anticipation of the execution of this Lease Agreement and the Issuer's issuance of the Series 2026 Bonds, the Company executed the Warehouse Leases with the Warehouse Landlords, whereby the Company leased certain components of the Project Site.

(h) The Issuer and the Company further acknowledge that the Company entered into the Assignment of Warehouse Leases pursuant to which the Company assigned to the Issuer the rights, title and interest in the Warehouse Leases (but not the duties, obligations and liabilities thereunder),

whereby the Issuer acquired a leasehold interest in the Warehouse Premises and any real property improvements thereto, all effective as of the Closing Date.

Section 3.04 Improvements; Assignment Of Warranties. The Company, as the Issuer's designee, will make, execute, acknowledge, and deliver any contracts, orders, receipts, writings, and instructions with any other persons, firms or corporations and in general make all commercially reasonable efforts to do all things required with respect to acquiring, constructing, developing, installing, and equipping the Project. Any amounts received in connection with the foregoing, after deduction of expenses incurred in such recovery, before full disposition of the Series 2026 Bond proceeds in accordance with this Lease Agreement and the Bond Purchase Agreement, shall be paid to the Company.

The Issuer hereby assigns, without recourse or warranty, to the Company all warranties, guaranties, indemnities, express or implied, or similar rights which the Issuer may have against any manufacturer, seller, engineer, contractor, or builder in respect of the Project or any component part thereof. Such assignment shall remain in effect so long as no Default hereunder shall have occurred and be continuing. So that the Company may have the full benefit of the assignment affected or intended to be affected by this Section 3.04, the Issuer agrees that it will, at the Company's expense, execute and deliver such further documents, including powers of attorney, enjoining such actions or proceedings as the Company shall reasonably request.

Section 3.05 Agreement As To Ownership Of Project. The Issuer and the Company agree that title to and ownership of the Project and leasehold interests in the Warehouse Premises, shall, during the Term of Agreement, be vested in the Issuer, subject to the terms of this Lease Agreement and the Warehouse Leases. It is acknowledged that the Company has conveyed or caused to be conveyed title to and ownership of certain components of the Project and a leasehold interest in certain components of the Project Site and real property improvements thereto to the Issuer in connection with the issuance of the Series 2026 Bonds pursuant to the Act and will convey title to and ownership of the remaining components of the Project and a leasehold interest in the remaining real property improvements of the Project Site to the Issuer in connection with the issuance of the Series 2026 Bonds pursuant to the Act in accordance with the requirements of Section 3.03(f) hereof.

Section 3.06 Agreement As To Additional Liens for Secured Parties. The Issuer and the Company agree that the Company may request the Issuer to execute and deliver documents and other instruments from time to time granting liens on all or a portion of the Project, including documents and other instruments involving subordination of existing liens or the sharing of collateral, to secure obligations owed by the Company to a Secured Party or Secured Parties. In connection with any such document or instrument, the Company shall provide the Issuer sufficient evidence that the Project, or such portion of the Project to then be encumbered, is then unencumbered, or that any Secured Party then holding a lien on such property has otherwise consented to such encumbrance, and the Issuer shall, upon determining that the Issuer shall not become liable or obligated for payment of such obligation as a result of the requested encumbrance, execute and deliver such requested document or instrument. The Issuer may reasonably rely upon the advice of legal counsel for determining whether any such request subjects the Issuer to liability for payment in determining whether to execute and deliver such document or instrument. For purposes of clarity, the Issuer and the Company acknowledge that the Issuer does not consent to assume or accept title to any assets related to the Project that, as a result of a lien existing on such asset, would cause the Issuer to become liable for payment of any obligation owed by the Company to any Secured Party or other creditor.

Section 3.07 Financing Of Additional Facilities. The Company and the Issuer hereby recognize that additional costs of Industrial Building facilities at the Project Site (other than those costs which are financed by the Series 2026 Bonds) may be financed by one or more series of revenue bonds

issued in addition to the Series 2026 Bonds, to the extent permitted by law. The Issuer authorizes the Company to make improvements and build additional facilities as the Company determines are appropriate or necessary to enhance its operations at the Project Site, provided such additions or improvements do not materially and adversely affect the value of the Project and the Project Site.

Section 3.08 Advances Of Series 2026 Bond Proceeds; Disbursements From Construction Fund. The Purchaser, as purchaser of the Series 2026 Bonds under the Bond Purchase Agreement, shall make advances of Series 2026 Bond proceeds, in amounts of at least \$10,000.00 and no more frequently than twelve (12) times in any twelve-month period, to the Servicing Agent (for the account of the Issuer) for deposit in or credit to the Construction Fund. The total amount of all advances of Series 2026 Bond proceeds shall not, in the aggregate, exceed the Maximum Revolving Principal Amount of the Series 2026 Bonds. The procedure for the Company's requesting an advance of Series 2026 Bond proceeds from the Purchaser, and for the Purchaser making such advances, shall be as follows:

(a) The Purchaser shall make each such advance by paying the amount thereof in immediately available funds to the Servicing Agent, provided that the Purchaser's obligation to make each such advance shall be subject to the fulfillment (or waiver in writing by the Purchaser) of the following conditions precedent:

(i) at least one Business Day before making an advance, the Purchaser shall have received a written requisition from an Authorized Company Representative (a copy of which shall have been sent to the Servicing Agent by the Company) (A) requesting that the Purchaser make such advance in the amount and on the date specified therein, (B) describing the Costs of Construction for which such advance is requested, (C) stating that, to the knowledge of the Authorized Company Representative signing such requisition, the statements set forth in clauses (ii) and (iii) below are true and correct on and as of such date, and (D) certifying that the total amount of all advances to be received by the Company and outstanding pursuant to this Lease Agreement, will not exceed the Maximum Revolving Principal Amount (subject to the Company's right to amend and restate any such requisition to correct or update the equipment, machinery, fixtures and other tangible personal property added to the Project as of such date if delivered no later than the due date of the Company's tangible personal property tax return for the immediately following January 1st assessment date);

(ii) all appropriate governmental and regulatory and other consents, approvals, licenses, authorizations, exemptions, and environmental and construction permits for the construction, improvement, and operation of the Project that are required to be obtained as of the date of such advance shall have been obtained (and Company shall have no reason to believe that all others required to be obtained in the future will not be obtained in a timely fashion) and shall be in full force and effect; and

(iii) no Default under this Lease Agreement shall have occurred and be continuing on and as of the date of such advance.

(b) The Purchaser shall make each advance on the date and in the amount specified in the requisition delivered pursuant to Section 3.08(a) hereof, notwithstanding anything to the contrary in this Lease Agreement, as long as (i) the Series 2026 Bonds are held by the Purchaser or an assignee of the Purchaser related to or for the benefit of an entity constituting a member of any Control Group to which the Company belongs and (ii) the lessee under this Lease Agreement is the Company, the payment and funding obligations described in this Section 3.08 may be satisfied by intercompany journal entries reflecting intercompany payment and funding of such funds, and no cash funds need be transferred

during such period. The provisions of the immediately preceding sentence shall survive any bankruptcy or liquidation of the Company or the Purchaser, or such assignee.

The Issuer has, in the Bond Purchase Agreement, authorized and directed the Servicing Agent to make payments from the Construction Fund to pay the Costs of Construction or to reimburse the Company for any amount of the Costs of Construction paid or incurred by it. Payments for Costs of Construction shall be made promptly or within three Business Days of the Servicing Agent's receipt from time to time of a requisition signed by the Authorized Company Representative stating, with respect to each payment to be made: (i) the requisition number; (ii) the name and address of (or wire instructions for) the person, firm, or corporation to whom payment (including reimbursement, in the case of the Company) is due; (iii) the amount to be paid and the general purpose of such payment; and (iv) that each obligation mentioned therein has been properly incurred, is a proper charge against the Construction Fund, is unpaid or unreimbursed, and has not been the basis of any previous disbursement from the Construction Fund. The Company agrees (i) to cause such requisitions to be directed to the Servicing Agent as may be necessary to effect payments out of the Construction Fund in accordance with this Section 3.08 and (ii), in the case of reimbursement to the Company for payment of any Costs of Construction, to furnish to the Servicing Agent, upon written request, the name of the person, firm, or corporation to whom such Costs of Construction was paid.

Section 3.09 Company Required To Pay If Construction Fund Insufficient. If the moneys in the Construction Fund available for payment of the Costs of Construction should be insufficient to pay such Costs of Construction in full when due, the Company agrees to pay such portion of the Costs of Construction in excess of the moneys available therefor in the Construction Fund at such time and shall be entitled to seek reimbursements for such excess payment pursuant to Section 3.08 hereof. The Issuer does not make any warranty, either express or implied, that the moneys paid into the Construction Fund and available for payment of the Costs of Construction will be sufficient to pay all of such Costs of Construction. The Company agrees that if, after exhaustion of such moneys in the Construction Fund, the Company should directly pay any portion of the Costs of Construction pursuant to the provisions of this Section 3.09, it shall not be entitled to any diminution or abatement of the amounts payable under Section 4.02 and Section 4.03 hereof.

ARTICLE IV LEASE OF PROJECT; AMOUNTS PAYABLE

Section 4.01 Lease of Project. The Issuer, as landlord of the Project owned in fee and sublandlord of the Warehouse Premises, as the case may be, hereby demises and leases and subleases to the Company, subject to the all the terms and conditions of the Warehouse Leases, and the Company leases and subleases from the Issuer, the Project (including the Project Site), at the rent set forth in Section 4.02 and Section 4.03 hereof and in accordance with the provisions of this Lease Agreement, subject to the rights of the Company under Section 3.07 hereof. In the event of any conflict between the terms of this Lease Agreement and the Warehouse Leases with respect the Warehouse Premises, the terms of the respective Warehouse Lease shall prevail. The Issuer makes no warranty, either express or implied, as to the Project and the Project Site or that it will be suitable for the Company's purposes or needs. The Issuer agrees that so long as no Default hereunder or Event of Default under the Bond Purchase Agreement has occurred and is continuing, the Company, in performing the covenants and conditions contained herein, shall and may peaceably, quietly, and exclusively have, hold, enjoy, and possess the Project, including the Project Site, free from molestation, eviction, or disturbance by the Issuer or by any other person or persons claiming the same by, through, or under the Issuer. The Issuer agrees that it will not sell, assign, transfer, or convey the Project, the Project Site, or any portion thereof (except as otherwise permitted in this Lease Agreement) or create or permit the creation of any lien, encumbrance, or charge upon the Project or the Project Site other than the security intended to be given

under the Bond Purchase Agreement, and that it will not grant any easement, license, right of way, or other right or privilege in the nature of easements with respect to the Project and the Project Site except as provided herein, by the Permitted Encumbrances, as provided in Section 103.250 of the Kentucky Revised Statutes or as permitted by the Company. This Lease Agreement shall be deemed and construed to be a “net lease,” and the Company shall pay absolutely net during the term of this Lease Agreement the rent and all other payments required hereunder, free of any deductions, without abatement, deduction, or set-off other than those herein expressly provided.

Section 4.02 Warehouse Rent. In consideration of the sublease of the Warehouse Premises, the Company hereby covenants and agrees to make all rent payments and pay all other amounts due under the Warehouse Leases (“Warehouse Rent Payments”). Company has assigned its rights under the Warehouse Leases to the Issuer, but retained the obligation to pay the Warehouse Landlords and other counterparties all amounts due under the Warehouse Leases pursuant to the Assignment of Warehouse Leases. Company shall pay in immediately available funds to each Warehouse Landlord as Warehouse Rent Payments for the Warehouse Premises on or before the date that any payment of rent, extension fee, ad valorem taxes, or any other amount is required to be made under each Warehouse Lease during each month or year (as the case may be) of the term of said Warehouse Lease.

Section 4.03 Primary Rent Payments and Other Amounts Payable.

(a) In consideration of the lease of the Project, the Company hereby covenants and agrees to make rent payments (“Primary Rent Payments”) as follows: on or before any Interest Payment Date or the Maturity Date for the Series 2026 Bonds or any other date that any payment of interest or principal is required to be made or otherwise satisfied in respect of the Series 2026 Bonds pursuant to the Bond Purchase Agreement, until the principal of and interest on the Series 2026 Bonds shall have been fully paid or otherwise satisfied or provision for the payment thereof shall have been made in accordance with the Bond Purchase Agreement, the Company will pay in immediately available funds a sum which will enable the Servicing Agent to pay the amount payable on such date as principal of (whether at maturity or upon redemption, acceleration, or otherwise) and interest on the Series 2026 Bonds as provided in the Bond Purchase Agreement.

(b) The Company shall reimburse or pay the Issuer for any and all costs, expenses, fees (including attorneys’ fees), and liabilities paid or incurred by the Issuer in satisfaction of any obligation of the Company hereunder not performed by the Company in accordance with the terms hereof. The Company shall also repay or reimburse the Issuer for any and all expenses paid or to be paid by the Issuer and (i) requested by the Company, (ii) required by the Issuer Documents, (iii) incurred in enforcing the provisions of the Issuer Documents, (iv) incurred in defending any action or proceedings with respect to the Project (including the Warehouse Premises), or the Issuer Documents, or (v) arising out of or based upon any other document relating to the issuance of the Series 2026 Bonds, which are not otherwise required to be paid by the Company hereunder.

(c) The Company will also pay the reasonable fees and expenses of the Servicing Agent under the Bond Purchase Agreement and all other amounts which may be payable to the Servicing Agent under Section 9.05 of the Bond Purchase Agreement, such amounts to be paid or credited directly to the Servicing Agent for its accounts as and when such amounts become due and payable.

(d) Notwithstanding anything to the contrary in this Lease Agreement, so long as (i) the Series 2026 Bonds are held by the Purchaser or an assignee of the Purchaser related to or for the benefit of an entity constituting a member of any Control Group to which the Company belongs, and (ii) the lessee under this Lease Agreement is the Company, the Company’s obligation to make Primary Rent Payments pursuant to Section 4.03 hereof and the Purchaser’s right to receive the same may be satisfied

by intercompany journal entries reflecting receipt of such Primary Rent Payments, and no cash funds need be transferred during such rental period. The provisions of the immediately preceding sentence shall survive any bankruptcy or liquidation of the Company or the Purchaser.

(e) If the Company should fail to make any of the payments required in this Section 4.03, the item or installment so in default shall continue as an obligation of the Company until the amount in default shall have been fully paid, and the Company agrees to pay the same with interest thereon, to the extent permitted by law, from the date when such payment was due to the date of payment.

Section 4.04 Primary Rent Payments Assigned. The Issuer pursuant to the Bond Purchase Agreement and the Assignment, has assigned the Issuer's rights, title, and interest in the Pledged Receipts to the Purchaser, and the Company hereby consents to such assignment. Except as otherwise provided herein, all payments by the Company constituting Pledged Receipts under this Lease Agreement will be in lawful money of the United States of America in immediately available funds. The Company further agrees to make or credit all payments hereunder directly to the Servicing Agent for the account of the Issuer to be deposited in the Bond Fund, and to make all Primary Rent Payments required to be made under Section 10.02 hereof directly to the Issuer.

Section 4.05 Obligations Of Company Unconditional; Exception. The Company's obligation to make the payments required in Section 4.02 and Section 4.03(a) hereof shall be absolute and unconditional, without relief from valuation and appraisal laws, and shall not be subject to any defense or right of setoff, counterclaim, or recoupment arising out of any breach by the Issuer or the Servicing Agent of any obligation to the Company, whether hereunder or otherwise, or out of any indebtedness or liability at any time owing to the Company by the Issuer or the Servicing Agent, and, until Payment in Full of the Series 2026 Bonds, the Company will not suspend or discontinue any payments provided for in Section 4.03(a) hereof, and except as provided in ARTICLE XV hereof, will not terminate this Lease Agreement for any cause, including the occurrence of any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to the Project or the Project Site, the taking by eminent domain of title to or temporary use of any or all of the Project or the Project Site, commercial frustration of purpose, any change in the laws of the United States of America or of the Commonwealth, or any political subdivision of either thereof, or any failure of the Issuer or the Servicing Agent to perform and observe any agreement, whether express or implied, or any duty, liability, or obligation arising out of or connected with this Lease Agreement. Nothing contained in this Section 4.05 shall be construed to release the Issuer from the performance of any of the agreements on its part herein contained, and if the Issuer or the Servicing Agent should fail to perform any such agreement on its part, the Company may institute such action against the Issuer or the Servicing Agent as the Company may deem necessary to compel performance so long as such action does not abrogate the obligations of the Company contained in the first sentence of this Section 4.05. Notwithstanding anything to the contrary in this Lease Agreement, as long as (i) the Series 2026 Bonds are held by the Purchaser or an assignee of the Purchaser constituting a member of any Control Group to which the Company belongs and (ii) the lessee under this Lease Agreement is the Company, the Company's obligation to make Primary Rent Payments pursuant to Section 4.03 and Section 4.04 hereof and the Purchaser's right to receive the same may be satisfied by intercompany journal entries reflecting intercompany payment receipt of such Primary Rent Payments, and no cash funds need be transferred during such period. The provisions of the immediately preceding sentence shall survive any bankruptcy or liquidation of the Company or the Purchaser or such assignee.

Section 4.06 Obligations Under This Lease Agreement. The rights of any Bondholder to the Pledged Receipts hereunder shall be subordinate to (i) the rights of the holder of any Permitted Encumbrance, to the extent such Permitted Encumbrance is secured by a pledge of any Pledged Receipt

hereunder, and (ii) the rights of any Secured Party in any Pledged Receipts of the Company. Moreover, it is expressly acknowledged as a condition of the purchase of the Series 2026 Bonds under the Bond Purchase Agreement that the statutory mortgage lien provided for the Series 2026 Bonds pursuant to the Bond Legislation and Section 103.250 of the Kentucky Revised Statutes is subordinate to the claims of any Secured Party as a condition to the purchase of the Series 2026 Bonds under the Bond Purchase Agreement. Notwithstanding the foregoing, such subordination shall not extinguish the obligations set forth herein.

Section 4.07 Credits Against Rentals. Notwithstanding any provision contained in this Lease Agreement or in the Bond Purchase Agreement to the contrary, in addition to any credits against Primary Rent Payments under Section 4.03(a) hereof resulting from the payment or prepayment thereof from other sources any moneys deposited with the Servicing Agent in the Bond Fund, from any source, for payment on the Series 2026 Bonds shall be credited against the obligation of the Company to pay Primary Rent Payments equal to the principal and interest on the Series 2026 Bonds as the same become due.

Section 4.08 Income Tax and Financial Accounting. The Company and Issuer intend that this Lease Agreement shall be construed as a financing for federal income tax and financial accounting purposes. The Company will retain and is entitled to claim all depreciation, amortization, cost recovery, and other income tax and accounting benefits with respect to the Project under Sections 167, 168 and 197 of the Code, under similar state and local income tax laws and for financial accounting purposes.

ARTICLE V THE WAREHOUSE LEASES

Section 5.01 Subject to the Warehouse Leases . This Lease Agreement is and shall remain in all respects subject and subordinate to the Warehouse Leases with respect to the Warehouse Premises. It is agreed that, except as may be specifically noted or as may be evident from the context (e.g., with respect to Warehouse Rent Payments), the terms and conditions of the Warehouse Leases are incorporated into this Lease Agreement. If this Lease Agreement contains a more restrictive provision than does any Warehouse Lease, then the more restrictive provision of this Lease Agreement shall control as between the Warehouse Landlord and the Issuer as to that respective Warehouse Lease. Subject to the provisions of Section 5.02 below and ARTICLE X hereof, the rights of the Issuer against the Company under this Lease Agreement (i.e., sublease of the Warehouse Premises) shall correspond, insofar as may be applicable, to the rights of the Warehouse Landlords or counterparties against the Issuer under the Warehouse Leases.

Section 5.02 Limitations. Issuer shall not have any liability to Company by reason of any inconvenience, annoyance, interruption or injury to business arising from a Warehouse Landlord's making any repairs or changes required or permitted by a Warehouse Lease, or required by law.

Section 5.03 Extension and Termination Rights. The Company shall have all rights under each Warehouse Lease to extend or terminate the term of same. Issuer shall execute all documents necessary or required to effectuate the Company's exercise of these rights.

Section 5.04 Amendments. In the event the Company, in its capacity as Assignor under any of the Warehouse Leases, executes any amendments to any of the Warehouse Leases along with the execution, acknowledgement and delivery of such amendment by Issuer, such one or more Warehouse Leases shall be deemed amended hereunder. Provided, however, that such amendments will not cause

Issuer to have any duty, obligation or liability thereunder and any duty, obligation or liability associated with such amendments will be the sole responsibility of the Company.

ARTICLE VI DAMAGE, DESTRUCTION, AND CONDEMNATION

Section 6.01 Damage, Destruction, And Condemnation. Unless the Company shall exercise an option to prepay the Primary Rent Payments due hereunder pursuant to the provisions of ARTICLE XV, or shall be obligated to prepay the Primary Rent Payments due hereunder pursuant to the provisions of ARTICLE XV hereof (in which case the provisions of ARTICLE XV hereof shall control), if before Payment in Full of the Series 2026 Bonds, (i) the Project or any portion thereof is destroyed (in whole or in part) or is damaged by fire or other casualty, or (ii) title to or the temporary use of the Project or any part thereof or any estate of the Company in the Project or any part thereof be taken under the exercise of the power of eminent domain by any governmental body or by any person, firm, or corporation acting under governmental authority, the Company shall be obligated to continue to pay or otherwise satisfy the amounts specified herein, but the Net Proceeds of any insurance benefits or condemnation awards shall be paid to the Company except as provided in Section 6.02.

Section 6.02 Condemnation. In the event that a Warehouse Lease shall be terminated by the Warehouse Landlord as to that portion of the Warehouse Premises as a result of a taking of any part of same under the exercise of the power of eminent domain, this Lease Agreement and the estate hereby granted shall terminate as to that portion of the Warehouse Premises. The Company shall give the Issuer notice of any taking promptly upon the Company's receipt thereof. Nothing contained herein shall preclude the Company from bringing any separate action for relocation expenses, etc. which it may have for compensation as a result of such taking. The effect of a partial taking and the award of Net Proceeds shall be as provided in the Warehouse Leases, except that any condemnation award payable to the 'Tenant' under the Warehouse Leases shall be paid to the Company.

ARTICLE VII SPECIAL COVENANTS AND AGREEMENTS

Section 7.01 No Warranty Of Condition Or Suitability By Issuer. **THE ISSUER MAKES NO WARRANTY, EITHER EXPRESS OR IMPLIED, AS TO THE PROJECT OR THE CONDITION THEREOF, OR THAT THE PROJECT WILL BE SUITABLE FOR THE COMPANY'S PURPOSES OR NEEDS. EXCEPT TO THE EXTENT OTHERWISE PROVIDED IN SECTION 4.01 HEREOF, THE ISSUER MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, THAT THE COMPANY WILL HAVE QUIET AND PEACEFUL POSSESSION OF THE PROJECT. THE ISSUER MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO THE MERCHANTABILITY, CONDITION, OR WORKMANSHIP OF ANY PART OF THE PROJECT OR ITS SUITABILITY FOR THE COMPANY'S PURPOSES.**

Section 7.02 Access To Project. The Company agrees that the Issuer and the Servicing Agent and their duly authorized agents, attorneys, experts, engineers, accountants, and representatives shall have the right at their expense to inspect the Project and the Project Site at all reasonable times during normal business hours and on at least five-days prior written notice for purposes reasonably related to the administration of the Issuer Documents. All such inspections shall comply with the Company's safety protocols. The Issuer, the Servicing Agent and such other persons agree to maintain confidentiality of any information acquired hereunder or in the course of issuing the Series 2026 Bonds except to the extent

that the disclosure of such information may be legally required and notice of such required disclosure is first given to the Company.

Section 7.03 Further Assurances And Corrective Instruments. The Issuer and the Company agree that they will, from time to time, execute, acknowledge, and deliver or cause to be executed, acknowledged, and delivered, such supplements hereto and such further instruments as may reasonably be required for carrying out the expressed intention of this Lease Agreement.

Section 7.04 Issuer And Authorized Company Representatives. Whenever under the provisions of this Lease Agreement the approval of the Issuer or the Company is required or the Issuer or the Company is required to take some action at the request of the other, such approval or such request shall be given for the Issuer by an Authorized Issuer Representative and for the Company by an Authorized Company Representative. The Servicing Agent shall be authorized to act on any such approval or request.

Section 7.05 Financing Statements. The Company agrees to execute and file or cause to be executed and filed all financing statements, if any, or amendments thereof or continuation statements necessary to perfect and continue the perfection of any security interests granted in the Bond Purchase Agreement. The Company shall pay all costs of filing such instruments.

Section 7.06 Company To Maintain Its Existence; Conditions Under Which Exceptions Permitted. The Company agrees that during the Term of Agreement it will maintain its existence, will continue to be a limited liability company duly qualified to do business in the commonwealth, will not dispose of all or substantially all of its assets to another entity, and will not consolidate with or merge into another entity, unless in all cases such other entity (i) is a corporation or limited liability company organized under the laws of, or duly qualified to do business as a foreign corporation or limited liability company in, the Commonwealth and (ii) assumes in writing all of the Company's obligations herein. Compliance with all of these requirements shall relieve the Company of all of its obligations herein.

Section 7.07 Maintenance Of Project; Permits; Maintenance And Modifications. The Company shall use, maintain, and operate the Project, or cause it to be used, maintained, and operated, in good repair, in accordance with all applicable laws, rules, and regulations, subject to ordinary wear and tear and obsolescence. Subject to the terms of Section 7.12, Section 7.13, Section 7.14 and Section 12.01 hereof, the Company may make modifications, replacements, and renewals of and to the Project as the Company shall deem necessary or desirable and that do not materially and adversely affect the value of the Project provided that all such additions, modifications, or improvements comply with all applicable federal, state, and local codes. Improvements on the Project Site which are not a part of the Project shall be under the Company's absolute control and dominion.

Section 7.08 Issuer's (as Sublandlord) Covenants. Issuer shall not do or permit anything to be done which would cause a default under the Warehouse Leases or this Lease Agreement or a termination or forfeiture by reason of any right of termination or forfeiture, reserved or vested in any Warehouse Landlord under any Warehouse Lease. Issuer represents to Company that to Issuer's actual knowledge, no default exists on the part of any Warehouse Landlord under any Warehouse Lease (which are identified on **Exhibit "B"** attached hereto).

Section 7.09 Taxes And Other Governmental Charges.

(a) The Company shall pay, as the same become due, all taxes, assessments, impositions, and governmental charges of any kind whatsoever, general and specific, foreseen and unforeseen, and any and all utilities and other governmental charges that may be lawfully assessed,

levied, or imposed on the payments under this Lease Agreement or on or with respect to the Project. The Company shall pay, as the same become due, all utility and other charges incurred in the operation, maintenance, use, and occupancy of the Project and all assessments and charges lawfully made by any governmental body for public improvements to the Project. The Company may allow to exist any indebtedness for any such tax, assessment, charge, levy, or claim; provided any such tax, assessment, charge, levy, or claim is being contested in good faith by appropriate proceedings and the Company shall have established and maintained adequate reserves for the payment of the same.

(b) The Company and the Issuer acknowledge that under Sections 65.948 and 103.285 of the Kentucky Revised Statutes and upon transfer to the Issuer of the Project (including the leasehold interests in the Warehouse Premises under the Warehouse Leases), no ad valorem taxes are presently to be due on the Project financed by the Series 2026 Bonds (including those leasehold interests in the Warehouse Premises), so long as the Series 2026 Bonds are outstanding and to the extent title to the Project or a leasehold interest therein is held by the Issuer, with the exception of the tax on the value of the Company's leasehold interest (including the Company's subleasehold interest in the Warehouse Premises) under this Lease Agreement pursuant to Sections 132.020 of the Kentucky Revised Statutes, and that such ad valorem tax exemption was and is a material factor in inducing the location of the Project in the Commonwealth and the Issuer's environs. As long as such ad valorem tax exemption remains constitutionally valid, the Issuer agrees not to take any action which may reasonably be construed as tending to cause or induce the levy or assessment of ad valorem taxes on the Project so long as the Series 2026 Bonds are rightly outstanding under the Bond Purchase Agreement and to the extent title to the Project, including title to the leasehold interest in the Warehouse Premises, is therefore held by the Issuer. If any such assessment or levy is threatened or occurs as a result of any action on the part of Issuer, the Commonwealth, or other local taxing authority, the Issuer shall fully cooperate with the Company in all reasonable ways to prevent, remove or mitigate any such levy or assessment. Nothing in this Section shall preclude the Company from contesting as provided by law the assessed value of the Project or any portion thereof or the Company's leasehold interest therein. The Issuer shall cooperate with the Company at the Company's expense in any such contest, in the name of the Company or, if necessary, in the name of the Issuer as fee owner of the Project. The Company further acknowledges that such ad valorem tax exemption does not apply to improvements and equipment not financed by the Series 2026 Bonds.

Section 7.10 Insurance.

(a) Company shall (in lieu of Issuer under the Warehouse Leases) carry liability insurance naming the Warehouse Landlords and other counterparties, and Issuer as additional insured parties, in such amounts and types, and with such carriers, as required under the Warehouse Leases including, but not limited to all risk insurance coverage on the original tenant improvements and alterations made to the Warehouse Premises by or on behalf of Issuer, which as of the Closing Date shall become the responsibility of Company hereunder. Notwithstanding any incorporation by reference of the Warehouse Leases, Company shall continue to maintain all insurance coverages required of Issuer under the Warehouse Leases, and such Company-provided insurance shall be primary and non-contributory. Company shall be responsible to maintain all-risk property insurance coverage on the Company's fixtures, equipment, computers and computer equipment, furnishings and other Company-owned property.

(b) In addition to the insurance required by Section 7.10(a), the Company agrees, at its sole expense, to maintain, or cause to be maintained, insurance policies or self-insurance plans with the Issuer and the Servicing Agent as additional insureds, as their interests may appear (subject to the provisions of Section 16.12 hereof), insuring against such risks and in such amounts as are customarily

insured against by entities owning facilities of like size and type as the Project and the Project Site paying, as the same become due and payable, all premiums in respect thereof, including:

- (i) commercial general liability insurance coverage;
- (ii) insurance covering the Project against special form causes of loss (including fire and similar perils) in an amount not less than the replacement cost of the Project;
- (iii) workers' compensation coverage; and
- (iv) any other type of insurance required by the laws of the Commonwealth.

(c) The Company shall require that any contractor employed for construction of the Project provide comprehensive general liability coverage and workers' compensation coverage in amounts customarily carried by contractors with respect to such construction.

(d) The insurance policies or endorsements or self-insurance plans, as the case may be, shall cover the entire Project. The Company shall provide the Issuer and the Servicing Agent with or more certificates of insurance from the insurers or the Company's insurance agent or self-insurance plans, as the case may be, at such times as may be necessary to show that insurance is being maintained as required by this Section 7.10.

(e) Any obligations of the Issuer under this Section 7.10 are in all respects subject to ARTICLE X hereof and shall be assigned, assumed and performed in all respects by the Company pursuant to this Lease Agreement.

Section 7.11 Liens; Contests.

(a) The parties recognize that the statutory mortgage lien provided by Section 103.250 of the Kentucky Revised Statutes exists upon the Project and the Project Site (land or leasehold interests in land, as the case may be) in favor of the Bondholder, but subordinate in all respects to the Permitted Encumbrances and any claims of a Secured Party.

(b) The parties further recognize that the Company's conveyance of title to the Project Site (including any leasehold interests therein) to the Issuer was subject to the Permitted Encumbrances.

(c) Except for security interests or similar liens arising out of or related to the Company's (or its affiliated) financing activities in the ordinary course of business, the Company will not, directly or indirectly, create, incur, assume, or suffer to exist any lien on or with respect to the Project and the Project Site, except (i) the Permitted Encumbrances granted to Secured Parties; (ii) the statutory mortgage lien provided by Section 103.250 of the Kentucky Revised Statutes; (iii) liens for taxes either not yet due and payable or being contested by the Company in good faith by appropriate proceedings, (iv) materialmen's, mechanic's, workmen's, repairmen's, or other like liens arising in the ordinary course of business which are, notwithstanding the fact that payment of the underlying claim may be delinquent and the fact that a lien has been asserted against the Project, (A) being contested in good faith by appropriate proceedings and, (B) if the liens are in an aggregate amount greater than \$500,000.00, immediately or subsequently discharged by bonding or other applicable procedure or process; (v) liens arising out of judgments or awards against the Company which have been bonded or with respect to which, at the time, an appeal or proceeding for review is being prosecuted in good faith and with respect to which there shall have been secured a stay of execution pending the outcome of such

appeal or proceeding; and (vi) liens granted to Secured Parties. In connection with all mechanic's or similar statutory liens, and in accordance with Section 376.100 of the Kentucky Revised Statutes, the Issuer hereby recognizes and agrees that the Company shall for purposes of such statute be deemed a person contracting with the Issuer for the furnishing of improvements or services for which any such lien is created, thereby providing the Company with full authority and ability, to the exclusion of the Issuer, to bond any such lien pursuant to such statute. The parties agree to execute any and all further documents that may be required in order to facilitate the authority of the Company provided hereby.

(d) The Company shall have the right, after prior written notice to the Issuer, to contest by appropriate legal proceedings conducted in good faith, all without cost or expense to the Issuer, the validity or application of all present and future laws, ordinances, orders, rules, regulations, and requirements of all federal, state, and municipal governments, courts, departments, commissions, boards, and officers, or any other body exercising functions similar to those of any of the foregoing, which may be of applicability to the Project and the Project Site or any part thereof, and the Company may delay compliance therewith until the final determination of any such proceeding. If any lien or charge against the Project would or might be incurred by reason of any such delay, the Company nevertheless may contest as aforesaid and delay as aforesaid, provided that the Company bonds any such charge or lien with, or obtains a stay of enforcement from, the court or governmental agency having jurisdiction over any such matter. The rights given to the Company hereunder are intended to be the rights otherwise attributable to the owner of the Project, and shall be exercised hereunder to the exclusion of the Issuer throughout the Term of Agreement.

(e) In connection with this Section 7.11, the parties hereby agree that the results achieved by the Company with respect to its contest of any laws or taxes, shall in all respects be fully and completely binding on the Issuer and that the agreement or disagreement of the Issuer with respect to such outcome shall in no way alter, diminish, or modify the obligations and undertakings of the Issuer hereunder.

(f) Other than the security interest described in Section 10.04 herein, the Issuer shall not grant any lien, charge, or encumbrance whatsoever upon any of the Project under the terms of any instrument or agreement without the prior written consent of the Company, the Purchaser, the Servicing Agent, and the Secured Parties.

Section 7.12 Easements And Other Rights. Promptly upon written request of the Company, the Issuer agrees to execute any and all instruments or documents (collectively, "Instruments") reasonably requested by the Company that may be required (i) in order to provide for easements, licenses, other means of ingress and egress, and such other rights or limited rights with respect to the Project as the Company may reasonably require or (ii) in order for the Company to obtain and maintain any and all licenses, permits, or other governmental or agency approvals that may be necessary or desirable (as determined by the Company) in the conduct of its operations on the Project. All such Instruments shall be prepared by the Company, and shall be approved by the Issuer with respect to form and substance, which approval shall not be unreasonably withheld or delayed. All such Instruments shall be prepared and recorded at the Company's expense, and shall in no way abridge or modify the rights and obligations of the parties to this Lease Agreement.

Section 7.13 Modifications Of Project. Subject to the rights of the Secured Parties, the Company may, also at its own expense, make from time to time any additions, modifications, or improvements to the Project it may deem desirable for its business purposes that do not materially and adversely affect the value of the Project. All such additions, modifications, and improvements to the Project so made by the Company shall become a part of the Project; provided that any buildings, land improvements, personal property, machinery, equipment, or furniture installed by the Company at its

own cost (i.e., not financed from proceeds of Series 2026 Bonds) for use in connection with the operation of the Project and which is not essential to the operation of the Project may be removed by the Company at any time and from time to time, and provided further that any damage to the Project occasioned by such removal shall be repaired by the Company at its own expense. Improvements on the Project Site which are not a part of the Project shall be under the Company's absolute control and dominion.

Section 7.14 Release Of Portions Of Project Site. Subject to the rights of the Secured Parties and the Warehouse Leases, the Company shall have the right to release from this Lease Agreement and the leasehold estate created hereby any part of the Project Site (on which Project facilities are not located) at any time and from time to time. Before any such release, the Company and the Issuer, at the Company's cost, shall furnish the Issuer the following:

(a) a notice in writing containing (i) an adequate legal description of that portion of the Project Site with respect to which such right is to be exercised, and (ii) a statement that the Company intends to exercise its right to the release of such portion of the Project Site on a date stated, which shall not be less than ten nor more than sixty (60) days from the date of such notice; and

(b) a certificate of an Authorized Company Representative, dated not more than sixty (60) days before the date of the release, and stating that, in the opinion of the person signing such certificate (i) the portion of the Project Site with respect to which the right is exercised is not needed for the operation of the Project, and (ii) the release will not materially impair the usefulness of the Project and will not destroy the means of ingress thereto or egress therefrom.

On the date of any such release, the parties shall deliver to the Servicing Agent a duly authorized and executed copy of the appropriate amendment or supplement to this Lease Agreement. The Issuer shall, if requested by the Company, convey good and marketable title to such released portion of the Project Site to the Company by deed (if owned in fee simple by the Issuer), assignment of lease (if part of the Warehouse Premises), such other instruments as may be necessary or combination thereof, all in form and substance mutually agreeable to the parties, subject to the following: (i) those liens and encumbrances (if any) to which title to the Project Site was subject when acquired by the Issuer (including liens in favor of any Secured Parties); (ii) those liens and encumbrances created or consented to by the Company and Issuer after the Project Site was acquired by the Issuer in favor of one or more Secured Parties; and (iii) those liens and encumbrances resulting from the failure of the Company to perform or observe any of the agreements on its part contained in this Lease Agreement. Such documents shall be prepared by the Company and all expenses of the Issuer incurred in connection with such release and conveyance shall be paid by the Company.

If the parties hereto shall exercise the right granted to them under this Section 7.14, the Company shall not be entitled to any abatement or diminution of the payments under Section 4.03 hereof, unless the Company elects to make an additional rental payment equal to the portion of the then-outstanding balance of the Series 2026 Bonds associated with the financing of the costs of such removed portion of the Project Site.

If the parties hereto shall exercise the right granted to them under this Section 7.14, the portion of the Project released to the Company by the Issuer shall be subject to all property taxes levied by the Issuer or the Commonwealth or any political **subdivision thereof, effective as of the date of such release.**

Section 7.15 Additions, Modifications or Replacements of and to Project Facilities after Placed in Service. The Company in making modifications, replacements and renewals of and to the Expansion Project pursuant to the provisions of Section 7.06, additions, modifications, or improvements

to the Expansion Project pursuant to the provisions of Section 7.13 or any other changes, additions or improvements at the Expansion Project that constitute or after installation will constitute machinery actually engaged in manufacturing within the meaning of KRS 132.020 and 132.200 (collectively, “New Assets”), may elect to treat the costs of such New Assets as additional Costs of Construction, convey or cause to be conveyed to the Issuer title to the New Assets pursuant and Section 3.03 seek an advance pursuant to Section 3.08 or Section 3.09 to pay or reimburse those Costs of Construction, provided that the total aggregate principal amount of all Series 2026 Bond proceeds outstanding at any time shall not exceed the Maximum Revolving Principal Amount. It is recognized and acknowledged that the Company may install in and about the Expansion Project at its own expense machinery, equipment and other general property to which it may choose to retain title. All such machinery, equipment and property to which the Company chooses to retain title shall remain the sole property of the Company and shall not be conveyed to the Issue

Section 7.16 Removal Of Project Facilities. Subject to the rights of the Secured Parties, the Company and the Issuer shall not be under any obligation to renew, repair, or replace any inadequate, obsolete, worn out, unsuitable, undesirable, or unnecessary Project facilities, except as may be otherwise required herein. In any instance where the Company, in its reasonable discretion, determines that any portion of Project facilities have become inadequate, obsolete, worn out, unsuitable, undesirable, or unnecessary, the Company may remove such portion of Project facilities and may, on behalf of the Issuer, sell, trade in, exchange, or otherwise dispose of them (as a whole or in part) and may retain any proceeds of such disposal. The removal from the Project of any portion of the Project facilities pursuant to the provisions of this Section 7.14 shall not entitle the Company to any abatement or diminution of the payments required under Section 4.02 and Section 4.03 hereof, unless the Company elects to make an additional rental payment equal to the portion of the then-outstanding balance of the Series 2026 Bonds associated with the financing of the costs of such removed Project facilities.

Section 7.17 Project Facilities List. The Company shall maintain a list setting forth in reasonable detail all items constituting the Project and financed by the Series 2026 Bonds.

Section 7.18 Environmental Use Of Project. Subject to the rights of the Secured Parties, the Company shall not use the Project (including the Project Site) in any manner so as to violate in a material way any applicable law, rule, regulation, or ordinance of any governmental entity or authority or in such manner as to vitiate insurance upon the Project. The Company shall not commit or permit any waste upon the Project which would materially decrease the value of the Project. The Company shall materially comply with all regulations concerning the environment, health, and safety relating to the generation, use, handling, production, disposal, discharge, and storage of Hazardous Materials, as defined herein, in, on, under, or about the Project. The Company shall promptly take any and all necessary action in response to the presence, storage, use, disposal, transportation, or discharge of any Hazardous Materials in, on, under or about the Project by the Company or persons acting on behalf of or at the direction of the Company as all applicable laws, rules, regulations, or ordinances may require; provided, however, that the Company shall notify the Issuer if it takes any material remedial action in response to the presence of any Hazardous Materials in, on, under, or about the Project, or enters into any settlement agreement, consent decree, or other compromise with respect to any claims, proceedings, lawsuits, or actions, completed or threatened pursuant to any Hazardous Materials laws or in connection with any third party; notice to the Issuer shall not be necessary if the presence of Hazardous Materials in, on, under, or about the Project either (i) poses an immediate threat to the health, safety, welfare or property right of any individual, or (ii) is of such a nature that an immediate remedial response is necessary under applicable laws, rules, regulations, or ordinances, and in either case it is not possible to obtain the Issuer’s consent before undertaking such action. If the Company undertakes any remedial action with respect to any Hazardous Materials on, under, or about the Project, the Company shall immediately notify the Issuer of any such remedial action, and shall conduct and complete such remedial action (A) in substantial and material

compliance with applicable federal, state, and local laws, regulations, rules, ordinances, and policies and (B) in accordance with the orders and directives of all governmental authorities.

The Company shall protect, indemnify, and hold the Issuer and its officials, officers, employees, and agents and the Servicing Agent and its officers, employees, and agents harmless from and against any and all claims, proceedings, lawsuits, liabilities, damages, losses, fines, penalties, judgments, settlements, awards, costs, and expenses (including reasonable attorneys' fees and costs and expenses of investigation and proof actually incurred) to the extent arising out of or relating in any way to any generation, use, handling, production, transportation, disposal, or storage of any Hazardous Materials in, on, under, or about the Project (including the Project Site) by the Company or by any person acting on behalf of or at the direction of the Company, including (i) all foreseeable and all unforeseeable consequential damages directly or indirectly arising out of (A) the use, generation, storage, discharge, or disposal of Hazardous Materials by the Company, or persons acting on behalf of or at the direction of the Company, (B) any residual contamination affecting any natural resource or the environment, or (C) the existence of Hazardous Materials on or about the Project before the effective date of this Lease Agreement, and (ii) the costs of any required or necessary repair, cleanup, or detoxification of the Project and the preparation of any closure or other required plans (all such costs, damages, and expenses referred to in this Section 7.18 hereafter referred to as "Expenses"); provided there shall be no such indemnification of the Issuer and its commissioners, officers, employees, and agents upon any gross negligence or intentional misconduct of the Issuer or any of its commissioners, officers, employees, or agents. In addition, the Company agrees that if any Hazardous Material is caused to be removed from the Project by the Company, the Issuer, or any other person or entity, such Hazardous Material shall be considered generated, transported, or disposed of solely in the Company's name and the Company shall assume any and all liability for such removed Hazardous Material. The Company's indemnification of the Issuer and the Servicing Agent shall be a continuing indemnification and shall remain in full force and effect notwithstanding the expiration or termination of this Lease Agreement.

As used herein, the term "Hazardous Materials" shall mean: (i) oil, flammable substances, explosives, radioactive materials, hazardous wastes or substances, toxic wastes or substances or any other substances, materials or pollutants that (A) pose a hazard to the Project or the Project Site, to adjacent premises or to persons on or about the Project or adjacent premises, (B) that cause the Project to be in violation of any local, state, or federal law, rule, regulation, or ordinance, or (C) which are defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," "toxic substances" or words of similar import under any applicable local, state, or federal law or under the regulations, policy guidelines or other publications adopted or promulgated pursuant thereto, including (1) the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. §9601, et seq., (2) the Hazardous Materials Transportation Act, as amended, 49 U.S.C. §1801, et seq., (3) the Resource Conservation and Recovery Act, as amended, 42 U.S.C. §6901, et seq., (4) the Clean Air Act, 42 U.S.C. §7412 and amendments thereto, (5) the Toxic Substance Control Act, 15 U.S.C. §2601 et seq., (6) the Clean Water Act, 33 U.S.C. §1317 and §1321(b)(2)(A) and (7) rules, regulations, ordinances, and other publications adopted or promulgated pursuant to the aforesaid laws; (ii) asbestos in any form which is or could become friable, urea formaldehyde foam insulation; and (iii) any other chemical, material, or substance, exposure to which is prohibited, limited, or regulated by any governmental authority or may or could pose a hazard to the health and safety or property interests of the Company or its employees, the occupants of the Project or the owners or occupants of property adjacent to or surrounding the Project.

Section 7.19 Notice Of Proposed Plan Or Petition. The Issuer shall provide the Company notice of any submission by the Issuer of any proposed plan of bankruptcy or reorganization to the State Local Debt Officer, or any successor thereof, for approval pursuant to Section 66.400 of the Kentucky Revised Statutes or the filing of a petition of bankruptcy or reorganization with any applicable

governmental authority no later than thirty (30) days before the date the Issuer submits or files any such proposed plan or petition.

Section 7.20 Rights Related To Municipal Annexation or Transfer. The Issuer and the Company agree that the Company shall retain all rights arising from and related to the proposed annexation or transfer of all or any portion of the Project by any city, municipal corporation, or other political subdivision. The Issuer and the Company further agree that (a) the Issuer shall provide the Company notice of such proposed annexation or transfer of the Project, pursuant to Section 81A.425 or 81.500 of the Kentucky Revised Statutes or other authority, within two Business Days of the Issuer's receipt of such notice or knowledge of such proposed annexation or transfer; (b) the Issuer shall not consent to any such proposed annexation or transfer of the Project without the Company's prior written consent, which the Company can withhold for any reason; (c) if timely requested by the Company, the Issuer shall petition, at the Company's expense, pursuant to Section 81A.420(2) of the Kentucky Revised Statutes or other authority in opposition to any such proposed annexation of the Project; (d) if timely requested by the Company, the Issuer shall petition, at the Company's expense, pursuant to Section 81.500(3) of the Kentucky Revised Statutes or other authority, in favor of any proposed transfer of the Project; and (e) that the Company can assert any right provided to parties opposing the annexation of property under Section 81A.510 of the Kentucky Revised Statutes or other authority in its own name and right and in the Issuer's name and right.

Section 7.21 Bankruptcy. If this Lease Agreement is rejected by a trustee or debtor in possession in any bankruptcy or insolvency proceeding or this Lease Agreement is terminated, and within thirty (30) days after such rejection or termination, any Secured Party or its transferee has cured or arranged to cure any default by the Company or any Secured Party under this Lease Agreement or any Issuer Document as of the date of such rejection or termination, then the Issuer agrees that it will, to the extent permitted by law and the Issuer Documents, execute and deliver to such Secured Party or such transferee a new lease agreement for the Project, which (a) shall be for a term equal to the remaining term of the terminated Lease Agreement, before giving effect to such rejection or termination, and (b) except as provided in subsection (a) above, shall be the same in form and substance as this Lease Agreement.

ARTICLE VIII CONDITION OF PROJECT SITE

Section 8.01 Inspection of Project Site. Company acknowledges that it has inspected and is fully familiar with the Project Site (including the Warehouse Premises and that the Project Site will be delivered in an "as-is where-is" condition.

ARTICLE IX USE

Section 9.01 Use of Project Site. Company may occupy and use the Project Site (including the Warehouse Premises) as for any legal use and for no other purpose. The Project Site shall not be used or occupied for any purpose except as expressly permitted under this Lease Agreement, and additional the Riverside premises shall not be use or occupied for any purpose except as or occupied for any purpose except as expressly permitted under the Warehouse Leases and this Lease Agreement.

ARTICLE X
ASSIGNMENT; SUBLETTING; NONRECOURSE; INDEMNITY

Section 10.01 Assignment. Subject to the rights of the Secured Parties, this Lease Agreement may be assigned, or the Project may be subleased, by the Company without the necessity of obtaining the consent of the Issuer or the Purchaser, subject, however, to each of the following conditions:

(a) No assignment or sublease shall relieve the Company from primary liability for any of its obligations hereunder, and, upon any such assignment or sublease, the Company shall continue to remain primarily liable for payment of the amounts specified in Section 4.02 and Section 4.03 hereof and for performance and observance of the other agreements on its part herein provided to be performed and observed by it, to the same extent as though no assignment or sublease had been made.

(b) The Company shall, within thirty (30) days after a written request therefor, furnish or cause to be furnished to the Issuer and to the Bondholder a true and complete copy of each assignment or sublease and assumption of obligation, as the case may be.

Anything herein to the contrary notwithstanding, the Company's interest in this Lease Agreement may not be assigned, or more than an insubstantial part of the Project subleased, unless (i) such assignment or sublease shall be to any entity constituting a member of any Control Group to which the Company belongs; (ii) such assignment is made in connection with the enforcement of any right or remedy by any Secured Party with respect to any pledge or collateral assignment of the Purchaser's right, title, or interest in and to the Lease Agreement; or (iii) the Company shall have furnished to the Issuer and the Bondholder an opinion of Bond Counsel to the effect that the proposed assignment or sublease will not impair the validity of the Series 2026 Bonds under the Act.

Section 10.02 Release And Indemnification Covenants.

(a) The Company shall and hereby agrees to indemnify, save, and defend the Issuer and the Servicing Agent harmless against and from all claims by or on behalf of any person, firm, corporation, or other legal entity arising from the conduct or management by the Company or any of its contractors, subcontractors, agents, assigns, or sublessees of, or from any work or thing done by the Company or any of its contractors, subcontractors, agents, assigns, or sublessees on, the Project during the Term of Agreement, including (i) any condition of the Project, (ii) any breach or default on the part of the Company in the performance of any of its obligations under the Company Documents, (iii) any act of negligence of the Company or of any of its agents, contractors, servants, employees, licensees, assigns, or sublessees or (iv) any act of negligence of any assignee or lessee of the Company, or of any agents, contractors, servants, employees, or licensees of any assignee or lessee of the Company. If any action shall be brought against the Issuer or the Servicing Agent in respect of which indemnity hereunder may be sought against the Company, then the Issuer or the Servicing Agent, as the case may be, shall promptly notify the Company in writing, and the Company at its option may or, at the request of the Issuer or the Servicing Agent, as the case may be, shall assume the defense thereof, including the employment of counsel and the right to negotiate and consent to settlement. If the Company assumes the defense thereof, the Issuer or the Servicing Agent, as the case may be, shall have the right to employ separate counsel in any such action and to participate in the defense thereof, provided that the fees and expenses of such counsel shall be at the expense of the Issuer or the Servicing Agent, as the case may be, unless the employment of such counsel has been authorized in writing by the Company. The Company shall not be liable for any settlement of any such action effected without its consent.

(b) Notwithstanding the fact that it is the intention of the parties hereto that the Issuer shall not incur any pecuniary liability by reason of the terms of this Lease Agreement or the

undertakings required of the Issuer hereunder, by reason of the issuance of the Series 2026 Bonds, by reason of the execution of the Bond Purchase Agreement or the Assignment or by reason of the performance of any act requested of the Issuer by the Company, including, but not limited to, all claims, liabilities, or losses arising in connection with the violation of any statutes or regulations pertaining to the foregoing, nevertheless, if the Issuer should incur any such pecuniary liability, then the Company shall indemnify, defend, and hold the Issuer harmless against all claims, demands or causes of action whatsoever, by or on behalf of any person, firm, corporation or other legal entity arising out of the same or out of any offering statement in connection with the sale or resale of the Series 2026 Bonds and all reasonable costs and expenses incurred in connection with any such claim or in connection with any action or proceeding brought thereon. If any action shall be brought against the Issuer in respect of which indemnity hereunder may be sought against the Company, the Issuer shall promptly notify the Company in writing, and the Company at its option may or, at the request of the Issuer, shall assume the defense thereof, including the employment of counsel, and the right to negotiate and consent to settlement. If the Company assumes the defense thereof, the Issuer shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of the Issuer. The Company shall not be liable for any settlement of any such action effected without its consent. All references to the Issuer in this Section 10.02 shall be deemed to include its officials, officers, employees, and agents.

(c) The Company shall and hereby agrees to indemnify the Servicing Agent for, and hold it harmless against, any loss, liability, or expense (including the reasonable costs and expenses of defending against any claim of liability) incurred without the negligence or willful misconduct by the Servicing Agent and to the extent arising out of or in connection with the acceptance or administration of its duties as Servicing Agent under the Bond Purchase Agreement. If any action shall be brought against the Servicing Agent in respect of which indemnity hereunder may be sought against the Company, the Servicing Agent shall promptly notify the Company in writing, and the Company at its option may assume the defense thereof, including the employment of counsel and the right to negotiate and consent to settlement. If the Company assumes the defense thereof, the Servicing Agent shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of the Servicing Agent unless the Company shall have consented in writing to the employment of such counsel. The Company shall not be liable for any settlement of any such action effected without its consent.

(d) Notwithstanding anything to the contrary in this Section 10.02, the Company shall have no obligation to indemnify the Issuer against claims, demands, causes of action, cost, expenses, or damages resulting from or connected with the gross negligence or willful misconduct of the Issuer.

(e) The Company's indemnification of the Issuer and the Servicing Agent shall be a continuing indemnification and shall remain in full force and effect notwithstanding the expiration or termination of this Lease Agreement.

Section 10.03 Redemption Of Series 2026 Bonds. The Company shall have and is hereby granted the option to prepay the Primary Rent Payments hereunder and thus cause all or a portion of the Series 2026 Bonds to be redeemed at the times and at the prices permitted by the Bond Purchase Agreement and, if the Company exercises such option, it shall notify the Servicing Agent as provided in the Bond Purchase Agreement. The Issuer, at the Company's request, shall forthwith take all steps (other than the payment of the money required for such redemption) necessary under the applicable redemption provisions of the Bond Purchase Agreement to effect redemption of all or part of the Outstanding Series 2026 Bonds, as the Company may specify, on the date established for such redemption. Any amount so prepaid which is less than the full unpaid principal amount of the Series 2026 Bonds shall be credited

against the rentals representing the installment or installments of principal due on the Series 2026 Bonds being redeemed.

Section 10.01 Mandatory Extraordinary Redemption Of Series 2026 Bonds. The Series 2026 Bonds are subject to extraordinary mandatory redemption before maturity in whole pursuant to Section 3.04(d) of the Bond Purchase Agreement. Upon the occurrence of mandatory redemption, an amount equal to all amounts then due and payable on the Series 2026 Bonds shall be immediately due and payable. Notwithstanding anything to the contrary in this Lease Agreement, as long as (i) the Series 2026 Bonds are held by the Purchaser or an assignee or transferee of the Purchaser related to or for the benefit of an affiliate of the Company and (ii) the lessee under this Lease Agreement is the Company, the Company's obligation to make payments pursuant to this Section 10.01 and the Purchaser's right to receive the same will be deemed satisfied by intercompany journal entries reflecting intercompany payment and receipt of such payment, and no funds need be transferred pursuant to Section 3.04 of the Bond Purchase Agreement and this Section 10.01. The provisions of the immediately preceding sentence shall survive any bankruptcy or liquidation of the Company or the Purchaser or such assignee.

Section 10.02 ~~Section 10.04~~ Issuer To Grant Security Interest To Servicing Agent. The parties hereto agree that pursuant to the Assignment, the Issuer is assigning to the Servicing Agent, in order to secure payment of the Series 2026 Bonds, all of the Issuer's remaining right, title, and interest in and to this Lease Agreement, except for the Issuer's rights, protections and remedies provided by Section 4.03(b), Section 7.09(b), Section 7.18, Section 10.02, Section 13.06, Section 15.02, and Section 15.03 hereof.

Section 10.03 ~~Section 10.05~~ Special And Limited Obligations Of Issuer. This Lease Agreement shall be a special and limited obligation of the Issuer payable solely from the Pledged Receipts and other rights that may be pledged hereunder, and shall be a valid claim of the Purchaser only against the Primary Rent Payments and any amounts other than Warehouse Rent Payments due or to become due from Company under this Lease Agreement, all of which are hereby pledged hereunder for the payment of the Bond Purchase Agreement and shall be used for no other purpose than as set out above except as may be otherwise expressly authorized in the Bond Purchase Agreement. The parties recognize that the statutory mortgage lien provided by Section 103.250 of the Kentucky Revised Statutes exists upon the Project and Project Site (land or leasehold interests in land, as the case may be) in favor of the Series 2026 Bondholder, subject only to the preexisting rights of the Secured Parties and of the Warehouse Landlords to the Warehouse Premises under the Warehouse Leases. This Lease Agreement and the Warehouse Leases do not constitute a debt or liability of the Issuer, or of any agency or political subdivision thereof, other than a special and limited obligation of the Issuer, or a pledge of the faith and credit of the Issuer, or any agency or political subdivision thereof, other than a special and limited obligation of the Issuer, but shall be payable solely from the Primary Rent Payments, Warehouse Rent Payments and Pledged Receipts. The execution of this Lease under the provisions of the Act does not directly, indirectly, or contingently obligate the Issuer, or any agency or political subdivision thereof to levy any form of taxation for the payment thereof or to make any appropriation for their payment, and this Lease Agreement and the Primary Rent Payments and any other amounts payable hereunder, along with the Warehouse Leases, do not now and shall never constitute a debt of the Issuer, or any agency or political subdivision thereof within the meaning of the constitution or the statutes of the Commonwealth and do not now and shall never constitute a charge against the credit or taxing power of the Issuer, or any agency or political subdivision thereof. The Issuer shall not in any event be liable for the payment of the Primary Rent Payments or any other amounts payable under this Lease Agreement or the Warehouse Leases or for the performance of any pledge, obligation, or agreement of any kind whatsoever which may be undertaken by the Issuer. No breach by the Issuer of any such pledge, mortgage, obligation, or

agreement may impose any liability, pecuniary or otherwise, upon the Issuer or any charge upon its general credit or against its taxing power.

Section 10.04 ~~Section 10.06~~ Immunity of Officials, Officers, And Employees of Issuer. No recourse shall be had for the payment of the Primary Rent Payments, Warehouse Rent Payments and any other amounts payable under this Lease Agreement or the Warehouse Leases or for any claim based thereon or upon any obligation, covenant, or agreement in this Lease Agreement or in any Warehouse Lease against the Issuer, the Commonwealth, any past, present, or future official, officer, director, member, employee, or agent of the Issuer or the Commonwealth, or any incorporator, official, officer, director, member, trustee, employee, or agent of any successor entity or body politic of the Issuer or of the Commonwealth or any agency or instrumentality thereof, as such, either directly or through the Issuer or any successor entity or body politic or of the Commonwealth or any agency or instrumentality thereof, under any rule of law or equity, statute, or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officials, officers, directors, trustees, members, employees, or agents, as such, is hereby expressly waived and released as a condition of and consideration for the execution of the Assignment of Warehouse Leases and the execution of this Lease Agreement. This Lease Agreement is tendered as a nonrecourse instrument; if there is a default under a Warehouse Lease or this Lease Agreement which remains uncured (a) neither the Issuer nor or any of its officials or employees shall be directly or personally liable for or obligated to make any Primary Rent Payments, Warehouse Rent payments or other payments or amounts outstanding under this Lease Agreement (other than to remit over to Purchaser all Pledged Receipts received from the Company under this Lease Agreement), (b) neither the Purchaser or the Company shall seek, commence or prosecute any action against or obtain a judgment against the Issuer for payment of amounts due (other than to remit over to Purchaser all payments of Pledge Receipts received from the Company under this Lease Agreement) or performance of any other obligation under this Lease Agreement, whether by subrogation, reimbursement, contribution, indemnity or otherwise arising by contract or operation of law; and (c) Warehouse Landlords' and Purchaser's sole remedy and recourse for all obligations under this Lease Agreement and the Warehouse Leases shall be limited to enforcement of the Company's obligations under this Lease Agreement and the Warehouse Leases.

Section 10.05 ~~Section 10.07~~ Indemnification. Company shall indemnify the Issuer and its elected officials, employees and contractors (collectively the "Issuer Indemnitees"), and hold each Issuer Indemnitee harmless from, any and all any costs, expenses (including reasonable attorney's fees and disbursements), damages, claims, demands, actions, losses or liabilities incurred by or asserted against any Issuer Indemnitee by any person other than such Issuer Indemnitee arising out of, in connection with, or as a result of the execution or delivery of this Lease Agreement, the Assignment of Warehouse Leases or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby. The obligations of Company under this Section 10.07 and all other parts of this Article X shall survive termination of the Warehouse Leases and this Lease Agreement.

ARTICLE XI
TERM OF AGREEMENT;
ELECTION TO TERMINATE AGREEMENT BY ISSUER

Section 11.01 Term of Agreement. The "Term of Agreement" of this Lease Agreement shall be as follows:

(a) with respect to the portion of the Warehouse Premises leased to Issuer under each Warehouse Lease, the Term of Agreement of this Lease Agreement shall commence on the Closing Date and shall terminate on the earlier to occur of (i) the Term under said Warehouse Lease (the

“Expiration Date”), or (ii) the Maturity Date, unless sooner terminated as herein provided. The Company shall have the right to exercise all options to extend the Term under the Warehouse Lease, if any, on behalf of Issuer, provided that no such extension may extend this Lease Agreement with respect to said Premises beyond the Maturity Date; and

(b) with respect to the Project other than the Warehouse Premises, the Term of Agreement of this Lease Agreement shall commence on the Closing Date and shall terminate on the Maturity Date, unless sooner terminated as herein provided.

Section 11.02 Issuer’s Right to Terminate. The Issuer may elect to terminate this Lease Agreement and the Bonds at any time on or after the twentieth anniversary of Closing Date as follows:

(a) Within thirty (30) days of the twentieth anniversary of the Closing Date, the Company shall provide written notice to the Issuer of the availability of Issuer’s right to terminate this Lease Agreement.

(b) To exercise its right under this Section 11.02, Issuer shall give written notice of its election to terminate this Lease Agreement to the Company, the Servicing Agent and the Bondholder. Unless earlier rescinded, within thirty (30) days after delivery of the Issuer’s notice the Company shall deliver to Issuer documents executed by or on behalf of the Company conveying good and marketable fee simple title to the Company by deed, bill of sale, assignment or such other instruments as may be necessary, all in form and substance mutually agreeable to the parties, subject to the following (i) those liens and encumbrances, if any, to which title to the Project was subject when acquired by the Issuer, unless subsequently released, (ii) those liens and encumbrances created or consented to by the Company, and (iii) those liens and encumbrances resulting from the Company’s failure to perform or observe any of its duties in this Lease Agreement. The documents shall be promptly executed by the appropriate official or officials of Issuer and returned to the Company to be recorded, as necessary, in the records of the office of the Clerk. Termination of this Lease Agreement shall be effective upon delivery to the Company of the fully-executed documents of transfer (the “Elective Termination Date”).

(c) The Company and the Issuer each are expressly authorized to secure specific performance if either party fails to perform as required by this Section 11.02 in a court of competent jurisdiction sitting in the Commonwealth of Kentucky, in addition to all other rights and remedies at law or in equity. Except as otherwise provided herein, the provisions of this Section 11.02 shall survive the termination or expiration of this Lease Agreement.

ARTICLE XII ISSUER’S PROPERTY ON WAREHOUSE PREMISES; ALTERATIONS

Section 12.01 Company Barrels and Other Property on Warehouse Premises. Subject to the terms of the Warehouse Leases, all barrels and other articles of personal property owned by the Company and stored or otherwise located in the Warehouse Premises, title to which has not been expressly transferred to the Issuer shall be and shall remain the property of the Company and may be removed by the Company at any time during the Term of Agreement.

**ARTICLE XIII
DEFAULTS AND REMEDIES**

Section 13.01 Defaults Defined. The following shall be “Defaults” under this Lease Agreement and the term “Default” shall mean, whenever it is used in this Lease Agreement, any of the following events:

(a) Failure by the Company to pay or otherwise satisfy any amount required to be paid under Section 4.02 hereof that results in a default under a Warehouse Lease;

(b) Failure by the Company to pay or otherwise satisfy any amount required to be paid under Section 4.03 hereof that results in a failure to pay or otherwise satisfy principal of or interest on the Series 2026 Bonds, and such failure causes an Event of Default under the Bond Purchase Agreement;

(c) Failure by the Company to observe and perform any material covenant, condition or agreement on its part to be observed or performed hereunder, other than as referred to in Section 13.01(a) hereof, for a period of thirty (30) days after receipt by the Company and any Secured Parties of written notice from the Servicing Agent or the Bondholder specifying such failure and requesting that it be remedied, unless the Servicing Agent or the Bondholder shall agree in writing to an extension of such time before its expiration or such notice is rescinded; provided, however, if the failure stated in the notice cannot be corrected within the applicable period, the Servicing Agent or the Bondholder, as applicable, will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by the Company or any Secured Party within the applicable period and diligently pursued until such failure is corrected, and if the Authorized Company Representative delivers a notice to the Servicing Agent or the Bondholder, as applicable, designating the date by which such failure is expected to be corrected;

(d) The Company’s (i) voluntary initiation of any proceeding under any federal or state law relating to bankruptcy, insolvency, arrangement, reorganization, readjustment of debt, or any other form of debtor relief, (ii) the initiation against the Company of any such proceeding which shall remain undismissed or unstayed for sixty (60) consecutive days, (iii) failure by the Company to promptly have discharged or stayed any execution, garnishment or attachment of such consequence as would materially impair the Company’s ability to carry on its operations at the Project, (iv) assignment by the Company for the benefit of creditors, or (v) the Company’s entry into an agreement of composition with its creditors;

(e) The occurrence of an Event of Default under the Bond Purchase Agreement if such Event of Default is due to the action or inaction of the Company; or

(f) The occurrence of an event of default under any instrument governing or securing any obligation owed to a Secured Party and for which the Series 2026 Bonds or the Project serve as security.

The provisions of subsection (b) of this Section 13.01 are subject to the following limitation: if by reason of Force Majeure the Company is unable in whole or in part to carry out any of its agreements contained herein (other than its obligations contained in ARTICLE IV hereof), the Company shall not be deemed in Default during the continuance of such inability. The Company agrees, however, to use reasonable efforts to remedy with all reasonable dispatch the cause or causes preventing the Company from carrying out its agreement, provided that the settlement of strikes and other industrial disturbances shall be entirely within the discretion of the Company and the Company shall not be required to settle

strikes, lockouts, and other industrial disturbances by acceding to the demands of the opposing party or parties when such course is in the sole judgment of the Company unfavorable to the Company.

Section 13.02 Failure to Pay Warehouse Rent Payments; Remedies of Counterparties. If the Company shall fail to pay any amount required to be paid under Section 4.02 hereof, Issuer may serve upon Company a written notice of termination of this Lease Agreement on a date specified therein, which date shall be no earlier than 30 days after the date of the service of such notice, and (a) this Lease Agreement and the Term of Agreement thereof shall end and expire on and as of such date as fully and completely as if the date specified in such notice were the Expiration Date, (b) Company shall relinquish all rights to the Warehouse Premises under this Lease Agreement, subject to the Permitted Encumbrances or any other pre-existing liens or encumbrances, (c) Issuer shall relinquish to Company all rights to the Warehouse Premises previously assigned, and (d) only the Company shall remain liable to the Warehouse Landlords for all remedies any or all may seek as otherwise provided to the Warehouse Landlord pursuant to the Warehouse Lease.

Section 13.03 Warehouse Lease Notices. Whenever a notice is given or received pursuant to the Warehouse Lease, or this Lease Agreement by or to Issuer or Company which has relevance to the Warehouse Premises, Issuer and Company each agree promptly to provide the other with a copy of such notice. Any notice, demand or communication which, under the terms of the Warehouse Leases or this Lease Agreement or under any statute or municipal regulation, must or may be given or made by the parties hereof, shall be in accordance with the notice provisions of Section 16.02.

Section 13.04 Remedies On Default. Whenever any Default referred to in Section 13.01 hereof shall have happened and be continuing, the Bondholder or the Issuer may take one or any combination of the following remedial steps:

(a) If the Bondholder has declared the Series 2026 Bonds immediately due and payable pursuant to Section 7.02 of the Bond Purchase Agreement, by written notice to the Issuer and the Company, declare an amount equal to all amounts then due and payable on the Series 2026 Bonds, whether by acceleration of maturity (as provided in the Bond Purchase Agreement) or otherwise, to be immediately due and payable as liquidated damages under this Lease Agreement and not as a penalty, whereupon the same shall become immediately due and payable;

(b) Order the Servicing Agent to terminate the disbursement of any moneys in the Construction Fund and apply such moneys to the payment of any amounts then due or to become due under this Lease Agreement; or

(c) Take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement, or covenant of the Company under this Lease Agreement.

Any amounts collected pursuant to action taken under this Section 13.04 shall be applied in accordance with the provisions of this Lease Agreement and the Bond Purchase Agreement.

Section 13.05 No Remedy Exclusive. Subject to Section 6.02 of the Bond Purchase Agreement, no remedy herein conferred upon or reserved to the Issuer or the Bondholder is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Lease Agreement or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any Default shall impair any such right or power so long as the Default is continuing or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as

often as may be deemed expedient. To entitle the Issuer or the Bondholder to exercise any remedy reserved to it in this ARTICLE XIII, it shall not be necessary to give any notice, other than such notice as may be required in this ARTICLE XIII. The Bondholder, subject to the provisions of the Assignment, shall be entitled to the benefit of all covenants and agreements herein contained.

Section 13.06 Agreement To Pay Attorneys' Fees And Expenses. If any Default shall have occurred and the Issuer or the Bondholder should employ attorneys or incur other expenses for the collection of payments required hereunder or the enforcement of performance or observance of any obligation or agreement on the part of the Company herein contained, the Company agrees that it will, within 10 Business Days after demand therefor, pay to the Issuer or the Bondholder the reasonable fee of such attorneys and such other reasonable expenses so incurred by the Issuer or the Bondholder.

Section 13.07 No Additional Waiver Implied By One Waiver. If any agreement contained in this Lease Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE XIV SUBORDINATION TO WAREHOUSE LEASES

Section 14.01 Subordination. This Lease Agreement is subject and subordinate to the Warehouse Leases and to all leases and mortgages to which the Warehouse Leases may now or hereafter become subject and subordinate. Company shall execute any certificates confirming such subordination which Warehouse Landlord or Issuer may reasonably request.

ARTICLE XV OPTION TO TERMINATE AGREEMENT BY COMPANY; PURCHASE OF PROJECT BY COMPANY

Section 15.01 Option To Terminate At Any Time. Subject to the rights of Secured Parties, the Company shall have, and is hereby granted, the option to terminate its obligations under this Lease Agreement at any time by providing for Payment in Full of the Series 2026 Bonds in accordance with Section 3.04 of the Bond Purchase Agreement.

Section 15.02 Company's Option To Purchase the Project. Subject to the rights of Secured Parties, the Company shall have, and is hereby granted, the option to purchase the Project, including the Warehouse Premises, at any time before the expiration of the Term of Agreement upon payment of TEN DOLLARS (\$10.00) to the Issuer and upon Payment in Full of the Series 2026 Bonds, through prepayment of Primary Rent Payments hereunder or otherwise, provided that, as of the date of such purchase, all fees, expenses, and charges due and payable under the provisions of this Lease Agreement and the Bond Purchase Agreement shall have been paid by the Company and the Issuer receives certificates to that effect from the respective recipients of such fees, expenses, and charges. To exercise such option the Company shall give written notice to the Issuer and the Servicing Agent, if any, of the Outstanding Series 2026 Bonds shall then be unpaid or provision for their payment shall not have been made in accordance with the provisions of the Bond Purchase Agreement, and shall specify therein the date of closing such purchase, which date shall be not less than fifteen (15) nor more than ninety (90) days from the date such notice is given; and in respect of the redemption of the Series 2026 Bonds in accordance with the provisions of the Bond Purchase Agreement, the Company shall make arrangements reasonably satisfactory to the Servicing Agent for the giving of the required notice of redemption in

accordance with the applicable provisions of the Bond Purchase Agreement. The option granted to the Company by this Section 15.02 shall survive termination of this Lease Agreement.

The Issuer shall not contest any election by the Company to purchase the Issuer's interest in the Project pursuant to this ARTICLE XV as a result of the submission by the Issuer of a proposed plan of bankruptcy or reorganization to the State Local Debt Officer pursuant to Section 66.400 of the Kentucky Revised Statutes or the filing of a petition of bankruptcy or reorganization with any applicable governmental authority and in such case the Issuer shall fully cooperate with the Company in all respects to convey Issuer's interest, title or combination thereof to the Project and the Project Site to the Company despite any such proposed plan or filing.

No purchase price shall be required or paid with respect to any purchase of the Project pursuant to this ARTICLE XV if the Bondholder is a member of any Control Group to which the Company belongs.

Section 15.03 Conveyance Of Project. At the closing of any purchase of the Project pursuant to this ARTICLE XV, the Issuer will, upon receipt of the purchase price, deliver to the Company the following:

(a) An acknowledgment that this Lease Agreement has been terminated and, if at that time the Bond Purchase Agreement shall not have been satisfied in full, a release from the Purchaser of the Issuer's assignment of its rights under this Lease Agreement to the Purchaser pursuant to the Assignment; and

(b) Documents conveying to the Company good and marketable fee simple title or leasehold title to the Project, including the Warehouse Premises, by deed, bill of sale, assignment or such other instruments as may be necessary, all in form and substance mutually agreeable to the parties, subject to the following (i) those liens and encumbrances, if any, to which title to the Project was subject when acquired by the Issuer, unless subsequently released, (ii) those liens and encumbrances created or consented to by the Company, and (iii) those liens and encumbrances resulting from the Company's failure to perform or observe any of its duties in this Lease Agreement.

The documents described in (i), (ii), and (iii) of the immediately preceding paragraph (b) shall be prepared by the Company and all reasonable expenses of the Issuer incurred in connection with such conveyance shall be paid by the Company.

Notwithstanding the foregoing, either (i) on the date specified in the Company's notice to the Issuer exercising the Company's option to purchase the Project and upon Payment in Full of the Series 2026 Bond or (ii) upon termination of this Lease Agreement, legal and equitable title to the Project automatically shall be transferred from Issuer to the Company notwithstanding the fact that no deed, bill of sale, assignments, or combination thereof has been executed and delivered by the Issuer. It is the intention of the parties that at the conclusion of the Term of this Lease Agreement, including by exercise of the Company's option pursuant to Section 15.02, title to the Expansion Project automatically shall be vested in the Company notwithstanding the Issuer's delivery or failure to deliver a deed, bill of sale, assignments or other instruments of transfer.

The Company expressly is authorized to secure specific performance of the Issuer in a court of competent jurisdiction sitting in the Commonwealth to enforce the Company's option to purchase pursuant to Section 15.02 in addition to all other rights and remedies at law or in equity. Except as otherwise provided herein, the provisions of this ARTICLE XV shall survive the termination or expiration of this Lease Agreement. The Issuer names, appoints and constitutes the Company as its irrevocable attorney-in-fact, coupled with an interest, the interest being the Company's leasehold estate

hereunder, to execute and deliver any deed, bill of sale, and assignment as provided above and to execute all other documents and to undertake all other action necessary to effect the transfer of the Project pursuant to this ARTICLE XV. In order to fully effect the Company's right and interest under this ARTICLE XV, the Company's appointment as the Issuer's attorney-in-fact cannot be terminated, nullified or revoked by the Issuer or otherwise by operation of law, notwithstanding anything contained herein to the contrary. Furthermore, any Event of Default by the Company under this Lease Agreement shall not affect the Company's authority under its appointment, as the Issuer's attorney-in-fact.

Upon the closing of any purchase of the Project pursuant to this ARTICLE XV, the Project shall be subject to all property taxes levied by the Issuer, the Commonwealth, or any political subdivision thereof, effective as of the date of the Company's purchase of the Project from the Issuer.

No purchase price shall be required or paid with respect to any purchase of the Project pursuant to this ARTICLE XV if the Bondholder is a member of any Control Group to which the Company belongs.

Section 15.04 Obligation to Purchase Project. The Company hereby agrees to purchase, and the Issuer hereby agrees to sell, the Issuer's interest in the Project, for \$10.00 at the expiration of the Term of Agreement following Payment in Full of the Series 2026 Bonds, subject to compliance with the provisions of the first sentence of Section 15.02 hereof. In the event the Company does not exercise this option on or before the expiration of the Term of Agreement, or, after exercise of the option, fails to proceed with the closing of the purchase of the Project pursuant to the terms and provisions as contained herein, the Issuer shall be entitled to retain the fee of \$10.00, and the option shall be deemed exercised by the Company. No purchase price shall be required or paid with respect to any purchase of the Project pursuant to this ARTICLE XV if the Bondholder is a member of any Control Group to which the Company belongs.

Section 15.05 Company Entitled to Certain Primary Rent Abatements If Series 2026 Bonds Paid Before Maturity. If at the time the aggregate moneys in the Bond Fund shall be sufficient (and shall continue to be sufficient) to retire in accordance with the provisions of the Bond Purchase Agreement all of the then Outstanding Series 2026 Bonds, and to pay all fees and charges of the Servicing Agent, if any, due or to become due through the date on which the last of the Series 2026 Bonds is retired, under circumstances not resulting in termination of the Term of Agreement, and if a Default shall not have occurred and be continuing, the Company shall not be required to pay any further Primary Rent Payments under Section 4.03 hereof

ARTICLE XVI MISCELLANEOUS

Section 16.01 Institutional Lender Modifications. If, in connection with financing of the Project, a recognized institutional lender shall request reasonable modifications in this Lease Agreement as a condition to such financing, Company will not unreasonably withhold, delay or defer its consent thereto, provided that such modifications do not increase the Obligations of Company hereunder or adversely affect the leasehold interest hereby created or Company's use and quiet enjoyment of the Warehouse Premises.

Section 16.02 Notices. All notices, certificates, or other communications hereunder shall be sufficiently given and shall be deemed given when delivered personally or received by overnight delivery service, or United States or electronic mail, and, in each case, addressed as follows:

if to the Issuer, to: County of Woodford, Kentucky
103 South Main Street, Room 200
Versailles, Kentucky 40382
Attention: County Judge/Executive
E-mail: judgekay@woodfordcountky.gov

With a copy that shall not constitute notice to: Alan George
Woodford County Attorney
103 South Main Street, Room 300
Versailles, Kentucky 40382
E-mail: ajgattorney@wcaoky.com

if to the Company, to: Peristyle, LLC
4445 McCracken Pike
Frankfort, Kentucky 40601
Attn: President
E-mail: will@castleandkey.com

With a copy that shall not constitute notice to: Stoll Keenon Ogden PLLC
400 W. Market Street, Suite 2700
Louisville, Kentucky 40202
Attention: Timothy J. Eifler
E-mail: timothy.eifler@skofirm.com

if to the Servicing Agent, to: C&K Investments, LLC
4445 McCracken Pike
Frankfort, Kentucky 40601
Attn: President
E-mail: will@castleandkey.com

Notices to the Servicing Agent shall be effective upon receipt by the Servicing Agent. A duplicate copy of each notice, certificate, or other communication given hereunder by the Issuer or the Company shall also be given to the Servicing Agent. A duplicate of any notice, certificate, or other communication given hereunder to any entity shall also be given to the Company. The Issuer, the Company, and the Servicing Agent may, by written notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, or other communications shall be sent.

Section 16.03 Binding Effect. This Lease Agreement shall inure to the benefit of and shall be binding upon the Issuer, the Company, the Servicing Agent, the Bondholder, and their respective successors and assigns. Any Secured Parties are express third-party beneficiaries of this Lease Agreement.

Section 16.04 Memorandum of Lease. The Issuer and the Company agree that this entire Lease Agreement shall not be recorded. However, contemporaneously with the full execution of this Lease Agreement, the Issuer and the Company shall execute and record (at the Company's expense) a memorandum of this Lease Agreement, specifying the Term of Agreement, the Company's option to purchase hereunder, the Expiration Date, the Extension Terms granted herein, and such other provisions hereof as the parties may mutually agree to incorporate therein, which memorandum of lease shall be in form sufficient to publish notice and protect the validity of this Lease Agreement and the Company's

rights hereunder. The memorandum of lease shall be published in the office of the Clerk. The parties acknowledge and agree that the recording of the memorandum of lease in the office of the Clerk shall constitute the listing of the taxable leasehold interest in the real property improvements created thereby pursuant to KRS 132.220.

Section 16.05 Severability. Except to the extent otherwise set forth herein, if any provision of this Lease Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 16.06 Amounts Remaining In Funds. Subject to the provisions of the Bond Purchase Agreement, it is agreed by the parties hereto that any amounts remaining in the Bond Fund, the Construction Fund, or any other fund or account created hereunder or under the Bond Purchase Agreement upon expiration or earlier termination of this Lease Agreement, as provided in this Lease Agreement, after Payment in Full of the Series 2026 Bonds, the fees and expenses of the Servicing Agent, if any, in accordance with the Bond Purchase Agreement, shall belong to and be promptly paid to the Company by the Servicing Agent.

Section 16.07 Amendments, Changes, And Modifications. After the issuance of Series 2026 Bonds and before Payment in Full of the Series 2026, and except as otherwise herein expressly provided, the Warehouse Leases and this Lease Agreement may not be effectively amended, changed, modified, altered, or terminated without the written consent of the Bondholder and Servicing Agent in accordance with the provisions of the Bond Purchase Agreement, the written consent of the Issuer in accordance with the provisions of the Bond Legislation, and the written consent of the Company and Purchaser. This Lease Agreement shall not be amended, changed, modified, altered, or terminated without the Secured Parties' prior written consent.

Section 16.08 Execution In Counterparts. This Lease Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. It will not be necessary, in proving this Lease Agreement in any proceeding, to produce or account for more than one counterpart of this Lease Agreement. This Lease Agreement will become effective when one or more counterparts have been signed by each party and delivered to the other parties, respectively.

Section 16.09 Applicable Law. This Lease Agreement shall be governed by and construed in accordance with the laws of the Commonwealth.

Section 16.10 Captions. The captions and headings in this Lease Agreement are for convenience only and in no way define, limit, or describe the scope or intent of any provisions, Articles, or Sections of this Lease Agreement.

Section 16.11 Approval Of Bond Purchase Agreement. The Company hereby acknowledges that it has received an executed copy of and approves the Bond Purchase Agreement and is familiar with its provisions, and agrees that it will take all such actions as are required or contemplated of it under the Bond Purchase Agreement to preserve and protect the rights of the Servicing Agent and of the Bondholder thereunder and that it will not take any action which would cause a default thereunder. Any redemption of Series 2026 Bonds before maturity shall be affected as provided in the Bond Purchase Agreement.

Section 16.12 Limitation Of Issuer's Liability. Upon any default by the Issuer hereunder, the liability of the Issuer to the Company shall be enforceable only out of its interest in the Project and under this Lease Agreement and there shall be no other recourse for damages by the Company against the

Issuer, its officers, the members of its Legislative Body, or any of its officials, officers, agents, and employees, or any of the property now or hereafter owned by it or them. No provision, covenant, or agreement contained in this Lease Agreement or breach thereof shall constitute or give rise to a pecuniary liability of the Issuer or a charge upon its general credit or taxing powers. In making such covenants, agreements or provisions, the Issuer has not obligated itself, except with respect to issuing the Series 2026 Bonds for purposes of the Project and the application of the revenues of this Lease Agreement as hereinabove provided. The foregoing shall not impair, limit, or prejudice the right of the Company to pursue equitable relief in connection with any term, covenant, or condition of this Lease Agreement, including a proceeding for a temporary restraining order, a preliminary injunction, a permanent injunction, or specific performance and, specifically, a proceeding for specific performance of Issuer's covenant to convey title to the Project under Section 15.03 upon the Company's exercise of its option pursuant to Section 15.02.

Section 16.13 Payments Due On Saturdays, Sundays, And Holidays. If any date a payment is due under this Lease Agreement is a day which is not a Business Day, and the Servicing Agent is closed, then such payment need not be made by the Company on that date, but that payment may be made on the next succeeding Business Day on which the Servicing Agent is open for business with the same force and effect as if that payment were made on the fixed date and no interest shall accrue for the period after that date.

Section 16.14 Entire Agreement. This Lease Agreement, the other Issuer Documents and the Bond Legislation merge all prior negotiations, representations, warranties, and agreements between the parties hereto and constitute the entire agreement of the parties with respect to the subject matters of this Lease Agreement, the other Issuer Documents, and the Bond Legislation. The parties shall be responsible only for their representations, warranties, and agreements set forth in this Lease Agreement, the other Issuer Documents, and the Bond Legislation.

ARTICLE XVII BROKERAGE

Section 17.01 Brokerage. Issuer and Company each represent that they have had no dealings with any real estate broker, finder or other person, with respect to this Lease Agreement in any manner.

[Signatures and Acknowledgments Appear on Following Pages]

COMPANY:

PERISTYLE, LLC,
a Kentucky limited liability company

By: Millville Castle, LLC, Manager

By: _____
William Miles Arvin, Jr.
Manager

COMMONWEALTH OF KENTUCKY)
) Sct.
COUNTY OF WOODFORD)

The foregoing instrument (including the appended **Exhibits "A", "B", "C1" and "C2"**) was subscribed, sworn to and acknowledged before me this ___ day of _____, 2026, William Miles Arvin, Jr., Manager of **MILLVILLE CASTLE, LLC**, as Manager of **PERISTYLE, LLC**, a Kentucky limited liability company, for and on behalf of said company.

My commission expires _____.

Notary Public
Printed Name: _____
Commission No. _____

This instrument prepared by:

STOLL KEENON OGDEN PLLC

400 W. Market Street

Suite 2700

Louisville, Kentucky 40202

By: _____
Timothy J. Eifler

DRAFT

[Signature Page to Lease Agreement]

EXHIBIT A

PROJECT

The “**Project**” includes C&K’s existing fixed assets and leased assets (land, building and equipment) located at the Project Site (4306 and 4445 McCracken Pike, 120 U.S. 60 Bypass, 1022 Greenheck Drive and 3025 Versailles Road), all located within the County, and any or all of the following and other planned or potential improvements at the McCracken Pike locations (the distillery) deemed necessary by C&K in connection with the operation of the distillery:

1. Superintendent's Cottage: This portion of the project involves renovating an existing building onsite that was historically used as a dwelling for distillery workers. The building will be transformed for various uses, including adding a kitchen to allow hosting of private events for VIPs and industry groups, including an additional tasting space, an overnight rental option, etc.
2. Second Cistern Room: This portion of the project makes use of a dilapidated building (presently has no roof) that was historically used as the distillery's cistern room. The building will be transformed into a single barrel selection space/tasting room.
3. Distillery-related dining facility: This portion of the project involves renovating one part of a building onsite to transform it into a dining facility (pizza) for guests who visit the distillery.
4. Distillery-related overnight accommodations facility: Potential conversion of the administration building into a facility providing overnight accommodations for guests who visit the distillery, including conversion costs and related furniture, fixtures and equipment.

Barrels, distillate, raw materials, goods in process and finished goods inventories are specifically excluded from the Project.

The “**Project Site**” includes the following parcels of real property (i.e., land, improvements, fixtures, easements and appurtenances relating to same), the legal descriptions of which are detailed in **Exhibits “C1”** and “**C2**”, either acquired for the Project (**Exhibit “C1”**) or leased for the Project (the Warehouse Premises, being **Exhibit “C2”**), and all existing and future real property improvements thereon:

Parcel #	Address	Owner
01-0000-023-00	4445 McCracken Pike	Issuer
01-0000-023-01	4306 McCracken Pike	Issuer
30-0000-041-01	120 U.S. 60 Bypass	A & P Investments, LLC and Tandy Three LLC
06-0000-032-01	3025 Versailles Road	A & P Investments, LLC and Tandy Three LLC
06-0000-032-000	1022 Greenheck Avenue	A & P Investments, LLC and Tandy Three LLC

EXHIBIT B

WAREHOUSE LEASES

Lease	Parcel #	Address	Owner	Acres
1	052-0000-039-00-000	120 U.S. 60 Bypass	A & P Investments, LLC and Tandy Three LLC	23.84
2	065-0000-024-00-000	3025 Versailles Rd.	A & P Investments, LLC and Tandy Three LLC	46
	065-0000-026-00-000	1022 Greenheck Ave.	A & P Investments, LLC and Tandy Three LLC	62.5

1. Warehouse Lease Agreement dated effective as of November 1, 2021, by and between (a) (i) **A & P INVESTMENTS, LLC** and (ii) **TANDY THREE LLC**, both with a mailing address of 108 West Maple Street, Nicholasville, Kentucky 40356, and (b) **PERISTYLE, LLC**, having offices at 4445 McCracken Pike, Frankfort, Kentucky 40601 (the “First Warehouse Lease”).

2. Warehouse Lease Agreement dated effective as of June 1, 2024, by and between (a) (i) **A & P INVESTMENTS, LLC** and (ii) **TANDY THREE LLC**, both with a mailing address of 108 West Maple Street, Nicholasville, Kentucky 40356, and (b) **PERISTYLE, LLC**, having offices at 4445 McCracken Pike, Frankfort, Kentucky 40601 (the “Second Warehouse Lease”).

EXHIBIT C1

PROJECT SITE

Property Description - Parcels owned by the Issuer

The following described real property located in the County of Woodford, Kentucky:

Tract A, 4445 McCracken Pike

That tract of land located in Millville, Kentucky, in Woodford County, and lying on both sides of McCracken Pike, about 0.2 miles west of Duncan Road, is more particularly described as follows:

Beginning at an aluminum disc set in concrete, marked #2747, said point being the corner to the James B. Beam Distilling Company, in the southern Right-of-Way of McCracken Pike, thence with said Right-of-Way for two calls, N 50° 02' 54" E - 250.93' to an aluminum disc set in concrete, thence N 56° 37' 22" E - 77.04' to an aluminum disc set in concrete, thence crossing McCracken Pike N 11° 48' 21" W - 77.38' to an aluminum disc set in concrete on the east side of Hanly Lane, said point being a corner to James Barber Sr. and Betty Barber (DB. 160, PG. 104), thence with Barber's line for two calls, N 79° 50' 31" E - 488.17' to an Existing Concrete Monument (ECM), thence S 66° 27' 03" E - 234.32' to an Iron Pin Set, capped "Carroll, PLS #3241" (IPS), said point being a new divisional corner for Stonecastle Properties, Inc., thence with the new line for eleven calls, S 29° 02' 55" W - 88.69' to an Existing Iron Pin (EXIP) capped "J. Grider", said point being in the northern Right-of-Way of McCracken Pike, 25' from center, thence with said Right-of-Way S 56° 50' 56" E - 101.23' to an IPS, thence S 47° 54' 15" E - 76.87' to an IPS, thence S 40° 44' 45" E - 80.23' to an IPS, thence S 35° 02' 48" E - 95.02' to an IPS, thence S 27° 58' 52" E - 59.77' to an IPS, thence S 22° 14' 58" E - 33.61' to an IPS, thence leaving the roadway N 89° 13' 44" E - 262.32' to an IPS, thence S 00° 02' 52" W - 180.42' to an EXIP, capped "J. Grider" at a chain link fence corner, thence S 03° 49' 19" E - 764.12' to an IPS, thence S 46° 11' 56" E - 394.34' to an ECM, said point being a corner to William and Ruby Arnold (DB. 218, PG. 560), thence with the Arnold line for five calls S 28° 32' 54" W - 190.17' to an aluminum disc in concrete, thence S 22° 13' 00" W - 205.94' to an IPS at a corner post, thence S 54° 36' 26" E - 424.70' to an ECM, thence S 41° 52' 30" E - 196.15' to an EXIP, no cap, thence S 40° 51' 16" E - 605.27' to an IPS at a disturbed concrete monument, thence S 21° 08' 38" W - 102.04' to an ECM, thence S 32° 01' 09" E, passing a ECM on line, 168.49' to a R.R. spike set in the center of McCracken Pike, thence with the center of said road for one call, S 84° 35' 25" W - 232.96' to a R.R. spike set in the center of McCracken Pike, thence leaving said centerline N 38° 33' 32" W, passing an ECM on line, 701.58' to an ECM on the slope of the hill, thence down the hill S 47° 25' 14" W, passing an ECM on line, 101.67' to a R.R. spike set in the center of McCracken Pike, thence with the centerline of said road for one call N 37° 20' 05" W - 298.89' to a R.R. spike set in the center of the road, thence leaving McCracken Pike along the line of Margaret McKinney (DB. 129, PG. 685) for one call S 08° 55' 38" W - 108.55' to an ECM, thence S 31° 17' 52" E - 141.06' to an IPS, said point being in the eastern edge of an old R.R. easement (DB. 18, PG. 300), thence crossing the old R.R. easement S 56° 03' 03" W - 59.70' to an IPS on the western edge of the easement, said point being a corner to Clinton Tupts (DB. 108, PG. 106), thence with

Tufts for one call, S 22° 22' 53" W - 299.70', crossing Glenn's Creek, to an ECM at a 24" cedar, said point being a corner to Jim Plemmons(D.B. 151, PG 204), thence with Plemmons for two calls, N 39° 26' 28" W - 94.00' to an ECM, thence N 51° 36' 07" W - 342.30' to an IPS, corner to other property owned by Jim Plemmons(DB. 140, PG. 592), thence with the line of Plemmons for nine calls, N 42° 04' 14" W - 316.42' to an ECM, thence N 37° 21' 05" W.- 127.40' to an IPS near the west bank of Glenn's Creek, thence S 79° 54' 12" W - 25.55' to an ECM, thence N 01° 49' 51" W – 37.33' to an ECM, thence N 81° 52' 47" W - 483.67' to an Existing Stone, thence S 81° 57' 13" W – 79.20' to an ECM, thence S 82° 14' 11" W - 148.34' to an ECM, thence S 64° 09' 21" W - 162.01' to an ECM on the east bank of a branch, thence down the branch N 05° 41' 31" E - 192.32' to an ECM on the west side of the branch, said point being a corner to James B. Beam Distilling, thence with the Beam Line for two calls, N 13° 31' 10" E - 613.90' to an IPS on the east bank of the branch, thence N 07° 49' 53" W - 1148.00' to the point of beginning. Said tract herein described contains 83.246 Acres as surveyed by Stephen D. Carroll, KY PLS #3241, in August of 2005.

Being the same property conveyed to Old Taylor Partners, LLC, a Tennessee limited liability company, by deed dated September 1, 2005, of record in Deed Book 230, page 282, and further by Deed of Correction of record In Deed Book 280, at page 48, in the Woodford County Court Clerk's Office.

Tract B, 4306 McCracken Pike

Property known as Old Taylor Distillery situated on Glenss Creek in Woodford County, Kentucky, and more particularly described as follows:

BEGINNING at the intersection of the south line of Glenss Creek Road with the line common to the Old Crow and Old Taylor Distilleries both of which being National Distillers & Chemical Corporation property; thence with the south line of Glenss Creek Road, North 50 degrees 08 minutes 07 seconds East, 251.00 feet and North 56 degrees 45 minutes 07 seconds East, 77.00 feet to a point in same thence leaving said south line, North 11 degrees 40 minutes 53 seconds East, 77.50 feet to its intersection with the south line of the tract conveyed to Harold S. Moore by deed of record in Deed Book 49, Page 350 in the office of the Clerk of the County Court of Woodford County, Kentucky; thence with lines common to said Moore tract, North 79 degrees 58 minutes 07 seconds East 488.16 feet; South 66 degrees 22 minutes 14 seconds East, 318.17 feet; North 88 degrees 54 minutes 46 seconds East, 771.13 feet and North 7 degrees 10 minutes 34 seconds East, 366.15 feet to a corner common to the tract conveyed to Evelyn Cabe by deed of record in Deed Book 121, Page 221 in the office aforesaid; thence with lines common to said tract the following courses and distances: South 81 degrees 44 minutes 03 seconds East, 769.50 feet; South 5 degrees 58 minutes 59 seconds West, 318.04 feet; South 83 degrees 15 minutes 00 seconds West, 454.26 feet; South 12 degrees 15 minutes 54 seconds East, 119.99 feet; South 11 degrees 43 minutes 11 seconds West, 282.18 feet; South 3 degrees 25 minutes 56 seconds West, 592.40 feet to a corner common to same and common to said Distillers and Arnold Heirs; thence with said Arnold Heirs tract, South 4 degrees 50 minutes 56 seconds West, 434.30 feet and South 38 degrees 46 minutes 04 seconds East, 37.18 feet to a point in a branch; thence continuing with said Arnold Heirs tract, South 79 degrees 52 minutes 49 seconds West, 140.32 feet and North 56 degrees 46 minutes 11 seconds West, 153.09 feet to a concrete monument; thence

continuing with said Arnold Heirs tract, South 28 degrees 39 minutes 31 seconds West, 190.07 feet and South 22 degrees 17 minutes 48 seconds West, 205.00 feet to a tack in a post at a stone fence; thence continuing with said Arnold Heirs tract, South 54 degrees 22 minutes 12 seconds East, 424.80 feet; South 41 degrees 46 minutes 20 seconds East, 196.15 feet; and South 40 degrees 42 minutes 44 seconds East, 607.92 feet to a corner common to same; thence South 22 degrees 28 minutes 48 seconds West, 100.50 feet and South 31 degrees 51 minutes 12 seconds East 167.63 feet to its intersection with the centerline of Glenss Creek Road; thence with said centerline South 84 degrees 36 minutes 41 seconds West, 233.33 feet to a point in same; thence leaving said centerline, North 38 degrees 04 minutes 27 seconds West, 701.00 feet and South 47 degrees 28 minutes 33 seconds West, 101.67 feet to the west line of Glenss Creek Road; thence with said west line, North 37 degrees 39 minutes 19 seconds West, 299.25 feet to a point in same; thence leaving said west line; South 10 degrees 31 minutes 00 seconds West, 108.55 feet and South 31 degrees 16 minutes 58 seconds East, 143.64 feet to a point in the east line of the L.&N. Railroad; thence South 56, degrees 08 minutes 02 seconds West, 59.70 feet to a point in the west line of the L.&N. Railroad; thence South 22 degrees 27 minutes 52 seconds West, 299.70 feet to its intersection with the line common to said Distillers and the tract conveyed to James, Jr. and Mirian Cox by deed of record in Deed Book 77, Page 463 in the office aforesaid; thence with said common line, North 39 degrees 12 minutes 08 seconds West, 94.05 feet; North 51 degrees 31 minutes 08 seconds West, 342.30 feet; North 41 degrees 54 minutes 05 seconds West, 316.42 feet; North 37 degrees 13 minutes 45 seconds West, 127.40 feet; South 79 degrees 50 minutes 18 seconds West, 25.55 feet; North 2 degrees 08 minutes 02 seconds West, 37.31 feet; North 81 degrees 45 minutes 42 seconds West, 483.45 feet; South 82 degrees 05 minutes 23 seconds West, 79.10 feet; South 82 degrees 19 minutes 51 seconds West, 148.46 feet; and South 64 degrees 16 minutes 31 seconds West, 161.87 feet to its intersection with the line common to Daisy Tutt; thence with same, North 5 degrees 48 minutes 02 seconds East, 192.39 feet to a corner common to the Old Crow and Old Taylor Distilleries aforesaid; thence with the line common to same, North 13 degrees 42 minutes 55 seconds East, 613.90 feet and North 7 degrees 49 minutes 53 seconds West, 1,148.00 feet to the point of beginning encompassing 113.539 acres of which 4.90 acres are Railroad right of way pursuant to the right of way easement set out in Deed Book 18, Page 300, in the Office of the Clerk of Woodford County, Kentucky.

There is excepted therefrom and not conveyed herein all of the following described 83.246 acre tract conveyed to Old Taylor Partners, LLC, by Deed dated September 1, 2005, of record in Deed Book 230, Page 282, in the office of the Woodford County Clerk and more particularly described as follows:

Beginning at an aluminum disc set in concrete, marked #2747, said point being the corner to the James B. Beam Distilling Company, in the southern Right-of-Way of McCracken Pike, thence with said Right-of-Way for two calls, N 50° 02' 54"E-250.93' to an aluminum disc set in concrete, thence N 56° 37' 22" E - 77.04' to an aluminum disc set in concrete, thence crossing McCracken Pike N 11° 48' 21" W - 77.38' to an aluminum disc set in concrete on the east side of Hanly Lane, said point being a corner to James Barber Sr. and Betty Barber (DB. 160, PG. 104), thence with Barber's line for two calls, N 79° 50' 31" E 488.17' to an Existing Concrete Monument (ECM), thence S 66° 27' 03" E - 234.32' to an Iron Pin Set, capped "Carroll, PLS #3241" (IPS), said point being a new divisional corner for Stonecastle Properties, Inc., thence with the new line for eleven calls, S 29° 02' 55" W - 88.69' to an Existing Iron Pin (EXIP) capped "J. Grider", said point being in the

northern Right-of-Way of McCracken Pike, 25' from center, thence with said Right-of-Way S 56° 50' 56" E -101.23' to an IPS, thence S 47° 54' 15" E - 76.87' to an IPS, thence S 40° 44' 45" E 80.23' to an IPS, thence S 35° 02'48" E 95.02' to an IPS, thence S 27° 58' 52" E - 59.77' to an IPS, thence S 22° 14' 58" E - 33.61' to an IPS, thence leaving the roadway N 69° 13' 44" E - 262.32' to an IPS, thence S 00° 02' 52" W 180.42' to an EXIP, capped "J. Grider" at a chain link fence corner, thence S 03° 49' 19" E - 764.12' to an IPS, thence S 46° 11' 56" E - 394.34' to an ECM, said point being a corner to William and Ruby Arnold (DB. 218, PG. 560), thence with the Arnold line for five calls S 28° 32' 54" W -190.17' to an aluminum disc in concrete, thence S 22° 13' 00" W - 205.94' to an IPS at a corner post, thence S 54° 35' 26" E - 424.70' to an ECM, thence S 41° 52' 30" E 196.15' to an EXIP, no cap, thence S 40° 51'16" E — 605.27' to an IPS at a disturbed concrete monument, thence S 21° 08' 38" W 102.04' to an ECM, thence S 32° 01' 09" E, passing a ECM on line, 168.49' to a R.R. spike set in the center of McCracken Pike, thence with the center of said road for one call, S 84° 35' 25" W- 232.96' to a R.R. spike set in the center of McCracken Pike, thence leaving said centerline N 38° 33' 32" W, passing an ECM on line, 701.58' to an ECM on the slope of the hill, thence down the hill S 47° 25' 14" W, passing an ECM on line, 101.67' to a R.R. spike set in the center of McCracken Pike, thence with the centerline of said road for one call N 37° 20' 05" W - 298.89' to a R.R. spike set in the center of the road, thence leaving McCracken Pike along the line of Margaret McKinney (DB 129, PG. 685) for one call S 08° 55' 38" W 108.55' to an ECM, thence S 31° 17' 52" E - 141.06' to an IPS, said point being in the eastern edge of an old R.R. easement (DB 18, PG. 300), thence crossing the old R.R. easement S 56° 03' 03" W - 59.70' to an IPS on the western edge of the easement, said point being a corner to Clinton Tupts (DB 108, PG. 106), thence with Tupts for one call, S 22° 22' 53" W 299.70', crossing Glenn's Creek, to an ECM at a 24" cedar, said point being a corner to Jim Plemmons (DB 151, PG. 204), thence with Plemmons for two calls, N 39° 26' 28" W 94.00' to an ECM, thence N 51° 36' 07" W - 342.30' to an IPS, corner to other property owned by Jim Plemmons (DB. 140, PG. 592), thence with the line of Plemmons for nine calls, N 42° 04' 14" W - 316.42' to an ECM, thence N 37° 21' 05" W.- 127.40' to an IPS near the west bank of Glenn's Creek, thence S 79° 54'12" W -25.55' to an ECM, thence N 01° 49' 51.° W - 37.33' to an ECM, thence N 81 ° 52' 47° W - 483.67' to an Existing Stone, thence S 81° 57' 13" W - 79.20' to an ECM, thence S 82° 14' 11" W - 148.34' to an ECM, thence S 64° 09' 21" W -162.01' to an ECM on the east bank of a branch, thence down the branch N 05°41' 31" E 192.32' to an ECM on the west, side of the branch, said point being a corner to James B. Beam Distilling, thence with the Beam line for two calls, N 13° 31' 10".E - 613.90' to an IPS on the east bank of the branch, thence N 07° 49' 53" W -1148.00' to the point of beginning. Said tract herein described contains 83.246 Acres as surveyed by Stephen D. Carroll, KY PLS #3241, in August of 2005.

Being the same property conveyed to Peristyle, LLC, a Kentucky limited liability company, by Deed from Glenn Graetz and Mary Katherine Graetz, husband and wife, dated December 26, 2014, recorded in Deed Book 284, Page 604, in the Woodford County Clerk's office.

Being the same property conveyed to County of Woodford, Kentucky by Special Warranty Deed dated effective as of [●], and of record in Deed Book _____, Page _____, in the Office of the Clerk of Woodford County, Kentucky.

EXHIBIT C2

PROJECT SITE

Property Description – Parcels leased by the Issuer and subleased to Company

First Warehouse Lease

Being all of Tract 1A, consisting of 23.843 acres, as shown on 3rd Amended Minor Subdivision Plat for 100 US 60, LLC (Formerly Rand McNally & Company Properties), 100 & 120 US 60 Bypass, Versailles, Woodford County, Kentucky, of record in Plat Cabinet F, Slide 184, in the office of the Woodford County Clerk, the improvements thereon being known and designated as 120 U S 60 By Pass, Versailles, Woodford County Kentucky.

Being a portion of the same property conveyed to 100 U.S. 60, LLC, a Minnesota limited liability company, by Deed dated July 1, 2020, of record in Deed Book 320, Page 502, in the office of the Woodford County Clerk.

Second Warehouse Lease

TRACT 1: Beginning at a fence post in the Northeast corner of C.N. Hoover's property (now or formerly) and the Northwest corner of the Chadwick property (now or formerly), said corner being a point along the south right-of-way line of U.S. 60; thence S 36 degrees (erroneously stated as 16 degrees in prior deeds) 30' W a distance of 440.2 feet to a fence post; thence S 21 degrees 10' W a distance of 1924.5 feet to a fence post; thence N 64 degrees 50' W a distance of 348.8 feet (erroneously stated as 340.8 feet in prior deeds) to a stone; thence S 02 degrees 40' W a distance of 152.0 to an oak tree; thence N 64 degrees 46' W a distance of 404.1 feet to a fence post; thence N 18 degrees 54' E a distance of 1967.3 feet (erroneously stated as 1967.1 feet in prior deeds) to a fence post; thence S 68 degrees 26' E a distance of 197.2 feet to a stone; thence N 10 degrees 54' E a distance of 1028.2 feet to a fence post; thence S 81 degrees 00' E a distance of 101.3 feet to a fence post, said post being a point along the South right-of-way line of U.S. 60; thence in an Easterly direction an arc distance of 651.0 feet along said right-of-way line to a fence post; thence S 26 degrees (erroneously stated as 16 degrees in prior deeds), 10' E along said right-of-way line a distance of 325.1 feet to the point of beginning, containing 46 acres.

Said Tract I being the same property conveyed to KAREN R. SCOTT, TRUSTEE OF THE KAREN R. SCOTT QUALIFIED PERSONAL RESIDENCE TRUST U/T/A DATED JULY 23, 2004, by Deed dated January 4, 2005, recorded in Deed Book 226, page 246, in the Woodford County Clerk's office

TRACT II: Lying within Woodford County, Kentucky, and Franklin County, Kentucky, and more particularly described as follows, to-wit:

That certain tract of land lying along the west side of Versailles Road (US 60) about 0.8 mile south of 1-64 is bounded and described as follows: Beginning at a Post in the west

right-of-way line of Versailles Road corner to Bizzack Brothers (now or formerly), thence with Bizzack's fence line for eight calls: S 41 degrees 30' 47" W 314.48' to a 12" Twin Hackberry; thence S 41 degrees 33' 58" W 436.58' to a 12" Hedge Apple; thence S 41 degrees 15' 07" W 377.14' to an 18" Wild Cherry; thence S 41 degrees 40' 42" W 313.58' to a Post; thence N 50 degrees 35' 08" W 262.08' to an 18" Wild Cherry; thence N 50 degrees 46' 13" W 469.43' to a Post; thence N 50 degrees 46' 34" W 332.09' to a Post; thence S 22 degrees 09' 25" W 341.07' to a Post corner to Charles Marcum (now or formerly); thence with Marcum's fence line for three calls: S 29 degrees 28' 25" E 182.10' to an Iron Pin; thence S 43 degrees 08' 51" W 276.76' to a 48" Oak; thence N 83 degrees 30' 05" W 23.00' to 40" Twin Oak corner to Hilltop Meadows Subdivision; thence with the fence line of said subdivision one call S 19 degrees 36' 11" E 367.37' to a Post corner to Tract A, Mrs. G.W. Hancock Estate (now or formerly); thence with Tract A for four calls: S 51 degrees 02' 44" E 167.06' to a Post; thence S 58 degrees 09' 35" E 632.84' to a Post; thence S 36 degrees 38' 21" E 559.06' to a Post; thence S 48 degrees 59' 31" E 431.09' to a Post in the line of Newton Hoover (formerly); thence with Hoover's fence line for six calls N 21 degrees 11' 14" E 468.96' to an 8" Hedge Apple; thence N 20 degrees 18' 53" E 593.77' to a Post; thence S 66 degrees 44' 01" E 198.54' to an Iron pin; thence N 12 degrees 20' 55" E 691.64' to a 24" Hedge Apple; thence N 12 degrees 40' 45" E 336.18' to a 40" Hedge Apple; thence S 80 degrees 19' 27" E 102.18' to a Post in the west right-of-way line of Versailles Road; thence with said right-of-way fence line for one call N 22 degrees 43' 23" W 751.87' to the point of beginning. Said tract of land described herein contains 62.509 Acres as surveyed by C. Wayne Carroll, Registered Land Surveyor, in September, 1986.

Said Tract II being the same property conveyed to WAYNE AND KAREN SCOTT INVESTMENTS, LLC, a Kentucky limited liability company, by Deed dated January 4, 2005, recorded in Deed Book 226, page 242, in the Woodford County Clerk's office.

Summary report:	
Litera Compare for Word 11.5.0.74 Document comparison done on 5/7/2026 12:23:39 PM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original DMS: nd://4923-1913-0780/2/IRB - 2026 - Castle & Key Distillery - Bond Lease Agreement.docx	
Modified DMS: nd://4923-1913-0780/3/IRB - 2026 - Castle & Key Distillery - Bond Lease Agreement.docx	
Changes:	
Add	64
Delete	37
Move From	0
Move To	0
Table Insert	0
Table Delete	0
Table moves to	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	101

ORDINANCE NO. 2026-__

AN ORDINANCE OF THE COUNTY OF WOODFORD, KENTUCKY, AUTHORIZING THE ISSUANCE OF A SERIES OF REVOLVING INDUSTRIAL REVENUE BONDS HAVING AN AGGREGATE REVOLVING PRINCIPAL AMOUNT NOT TO EXCEED \$90,000,000 AND DESIGNATED THE COUNTY OF WOODFORD, KENTUCKY REVOLVING INDUSTRIAL BUILDING REVENUE BONDS, SERIES 2026 (CASTLE & KEY DISTILLERY PROJECT), FOR THE PURPOSE OF FINANCING AN INDUSTRIAL BUILDING PROJECT; APPROVING AND AUTHORIZING THE EXECUTION, DELIVERY AND ACCEPTANCE OF (A) A LEASE AGREEMENT BETWEEN THE COUNTY, AS LESSOR, AND PERISTYLE, LLC, AS LESSEE, (B) A BOND PURCHASE AGREEMENT PROVIDING FOR THE ISSUANCE, SALE, AND DELIVERY OF THE BONDS, AND (C) OTHER RELATED DOCUMENTS; AND TAKING OTHER RELATED ACTIONS.

WHEREAS, County of Woodford, Kentucky (the “Issuer”), pursuant to the provisions of Sections 103.200 to 103.285, inclusive, and Sections 65.940 to 65.956, inclusive, of the Kentucky Revised Statutes, as amended (respectively, the “Industrial Revenue Bond Act” and the “Government Leasing Act” and together, the “Act”), is authorized to lease property and issue its revenue bonds and to make the proceeds from the sale thereof available to a company to finance industrial building facilities as defined in the Act, such leases and bonds being payable from rental payments made by such company; and, under the Act, the leasing of property and financing of industrial buildings constitutes a valid public purpose; and

WHEREAS, Peristyle, LLC dba Castle & Key Distillery, a Kentucky limited liability company (the “Company”), proposes that the Issuer, pursuant to the Act, assist the Company in acquiring leasehold interests in certain real property leased under warehouse leases (each a “Warehouse Lease” and collectively, the “Warehouse Leases”) and financing the acquisition of industrial building facilities to be leased, acquired, constructed, developed, installed, improved, commissioned and equipped by the Company within the boundaries of the Issuer, such facilities to be utilized in the manufacture of whiskey (collectively as the “Project” (which is more particularly described in the Lease Agreement hereinafter identified and approved)); and the Project qualifies for financing as an “industrial building” within the meaning of the Section 103.200(1)(a) of the Act; and

WHEREAS, the acquisition, construction, development, installation, improvement, commissioning and equipping of the Project is expected to promote economic development and to encourage the increase of industry within the environs of the Issuer and the Commonwealth of Kentucky; and

WHEREAS, at the Company’s request the Issuer is prepared, pursuant to the Act, to accept a nonrecourse assignment of the rights under the Real Property Leases for the Project and issue a single series of its industrial revenue bonds for the purposes of financing the acquisition, construction, development, installation, and equipping of the Project and paying costs of issuance of the series of the industrial revenue bonds, upon terms that are to be set forth in the Lease Agreement and other documents hereinafter identified and approved; and

WHEREAS, pursuant to the provisions of Section 103.220 of the Act, the Company has made a request in writing, that the sale of the industrial revenue bonds hereinafter identified and authorized,

bearing interest as set out in the Bond Purchase Agreement hereinafter identified and approved, shall be made upon a negotiated basis; and

WHEREAS, it is necessary and proper in the interests of the health, safety, convenience, and general welfare of the citizens, residents, and inhabitants of the Issuer and its environs that the Issuer (a) authorize the issuance of a series of industrial revenue bonds in order to finance, for the Company's benefit, the acquisition of leasehold interests in and other real property for the Project and the acquisition, construction, development, installation, and equipping of the Project and to pay certain costs of issuance of the series of the industrial revenue bonds; (b) authorize the execution of the Lease Agreement between the Issuer, as lessor, and the Company, as lessee; (bc) authorize the execution of the Bond Purchase Agreement among the Issuer, the Company, the Purchaser (hereinafter defined), and the Servicing Agent (hereinafter defined) providing for the issuance, sale, and delivery of the industrial revenue bonds by the Issuer to the Purchaser identified below; (d) authorize the execution of the Hold Harmless Payment in Lieu of Taxes Agreement between the Issuer and the Company, and (e) authorize the execution of other necessary or related documents and related actions.

NOW, THEREFORE, COUNTY OF WOODFORD, KENTUCKY, ACTING BY AND THROUGH ITS FISCAL COURT, DOES HEREBY ORDAIN AS FOLLOWS:

Section 1. Adoption of Premises. The facts and recitations set out in the preamble of this Ordinance are enacted and incorporated as a part hereof, and the terms defined in said preamble shall have the same meanings when used herein.

Section 2. Determination and Findings of Fiscal Court. For the purposes set forth in the preamble, which is incorporated as a part hereof, and pursuant to the Act, the Issuer acting by and through its Fiscal Court hereby finds and determines as follows:

(a) The Project~~5-~~ will be located within the geographical boundaries of the Issuer and constitutes an Industrial Building.

(b) The financing of the Project is consistent, and complies, with the provisions of the Act.

(c) The Project consist of real property and certain leasehold interests therein, real property improvements and certain leasehold interests therein, fixtures, and personal property and/or equipment, to be used in or necessary in connection with an activity, business or industry as described and set forth in the Act, specifically, KRS 103.200(1)(a), and located within the Issuer.

(d) The Project is to be acquired, constructed, installed, improved, commissioned, equipped and financed with the proceeds of the Bonds pursuant to the provisions of the Act.

(e) The acquisition, development, and construction of the Project and the funding of the Project creates long-term economic growth, will encourage the expansion of industry and commerce within the Issuer, in accordance with the public policy of the Commonwealth of Kentucky for economic development, creates new jobs, relieves conditions of unemployment, and promotes economic development within the Commonwealth and the Issuer.

(f) The Issuer accepts conveyance from the Company of the Project, including assignment of the Warehouse Leases, subject to the terms and conditions contained in the instruments of conveyance and in the Lease Agreement.

Section 3. Authorization of Bonds. The Issuer hereby:

(a) Authorizes the sale, issuance, execution, and delivery of a single series of the County of Woodford, Kentucky Revolving Industrial Building Revenue Bonds, Series 2024 (Castle & Key Distillery Project) (the “Bonds”), which shall be issued in the form and subject to the terms and specifications set forth in the Bond Purchase Agreement identified below governing the issuance and delivery of the Bonds.

(b) Authorizes the issuance of the Bonds in a maximum revolving principal amount not to exceed \$90,000,000; and

(c) Authorizes the use of the proceeds of the Bonds, as provided in the Bond Purchase Agreement and the Lease Agreement, to pay the costs of acquisition, construction, development, installation, and equipping of the Project and to pay certain costs of issuance of the Bonds.

Section 4. Early Termination by the Issuer. The Bonds shall be subject to the Issuer’s right to terminate on or after twenty years.

Section 45. Bond Lease Agreement. The Judge/Executive of the Issuer is hereby authorized, empowered, and directed to execute, acknowledge, and deliver on behalf of the Issuer that certain Lease Agreement between the Issuer, as lessor of the Project, and the Company, as lessee (the “Bond Lease Agreement”), which Bond Lease Agreement is hereby approved, authorized, and adopted in substantially the form submitted herewith, with such changes therein as the official executing the same may require or approve on behalf of the Issuer, such approval to be conclusively evidenced by the execution and delivery thereof. The Bond Lease will be subject to Issuer’s right to terminate on or after twenty years.

Section 56. Assignment of Warehouse Leases. The Judge/Executive of the Issuer is hereby authorized, empowered, and directed to execute, acknowledge, and deliver on behalf of the Issuer that certain Assignment of Warehouse Leases transferring rights to possess the real property governed by the Warehouse Leases, but not duties and liabilities, to the Issuer, between the Company, as assignor, and the Issuer, as assignee (collectively, the “Assignment of Warehouse Leases”), which Assignments of Warehouse Leases is hereby approved, authorized, and adopted in substantially the form submitted herewith, with such changes therein as the official executing the same may require or approve on behalf of the Issuer, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 67. Bond Purchase Agreement. To provide for the authorization of the Bonds and to prescribe the terms and conditions upon which the Bonds are to be issued, outstanding, secured, executed, accepted, and held, the Judge/Executive is hereby authorized, empowered, and directed to execute and acknowledge on behalf of the Issuer that certain Bond Purchase Agreement (the “Bond Purchase Agreement”) among the Issuer, the Company, C&K Investments, LLC, a Kentucky limited liability company, as Servicing Agent (the “Servicing Agent”), and C&K Investments, LLC, a Kentucky limited liability company, as the Purchaser of the Bonds (the “Purchaser”), and the Judge/Executive is hereby authorized, empowered, and directed to cause the Bond Purchase Agreement to be accepted and executed by the Servicing Agent, hereby so appointed. The Bond Purchase Agreement is hereby approved, authorized, and adopted in substantially the form submitted herewith, with such changes as the officer executing the same may require or approve on behalf of the Issuer, such approval to be conclusively evidenced by the execution and delivery thereof. Upon the conveyance of title to the Project (including rights to the Warehouse Leases) to the Issuer, the Bonds will be secured by a nonforeclosable statutory mortgage lien on the Project as provided by Section 103.250 of the Act. The Bonds will mature as to principal no later than forty years after their date of issuance, will be subject to optional redemption, will be subject to mandatory automatic redemption in whole on or after twenty

years and before maturity upon Issuer's election to terminate, and will bear interest payable periodically at a fixed rate, all as provided in the Bond Purchase ~~Agreements~~Agreement, reference to which is hereby made. The interest rate on the Bonds shall in no event exceed 8.0% per annum. The sale of the Bonds pursuant to the terms of the Bond Purchase Agreement is hereby authorized, approved, and directed.

Section 78. Assignment of Bond Lease. With respect to the sale of the Bonds, and upon the recommendation of the Company, the Issuer further approves, and the Judge/Executive is authorized and directed to execute and deliver on behalf of the Issuer, that certain Assignment of Bond Lease Agreement between the Issuer and the Purchaser (the "Assignment"), being in substantially the form submitted herewith, with such changes as the officer executing the same may require or approve on the Issuer's behalf, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 89. Payment in Lieu of Taxes Agreement. With respect to the sale of the Bonds, and upon the recommendation of the Company, the Issuer further approves, and the Judge/Executive is authorized and directed to execute and deliver on behalf of the Issuer, that certain Payment in Lieu of Taxes Agreement between the Issuer and the Company (the "PILOT Agreement"), being in substantially the form submitted herewith, with such changes as the officer executing the same may require or approve on the Issuer's behalf, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 910. Amendments. Each of the Assignment of Warehouse Leases, the Bond Lease Agreement, the Bond Purchase Agreement and the Assignment (but not the PILOT Agreement) may be amended, as required by the Company, with approval from the Judge/Executive and Bond Counsel, without further action of the Fiscal Court, provided such amendments are not inconsistent with the provisions of this Ordinance, place no cost, liability or other obligation upon the Issuer, and comply with the provisions of the Act. Such amendments shall be conclusively evidenced by execution by the Judge/Executive, which execution and approval are hereby authorized without further action of the Fiscal Court.

Section 1011. Authority to Consummate Lease and Bond Sale. The Judge/Executive, the Fiscal Court Clerk, the County Attorney, and other appropriate officials of the Issuer, and each of them, for and on behalf of the Issuer, are hereby authorized, empowered, and directed to do and perform any and all things necessary to effect the execution and delivery of the Assignment of Warehouse Leases, the Bond Lease Agreement, the Assignment, the PILOT Agreement and all related documents, the performance of all obligations and the preservation of all rights of the Issuer thereunder, the execution and delivery of the Bonds and the performance from time to time of all other actions of whatever nature necessary to carry out the authority conferred or contemplated by and the purposes of this Ordinance, the Assignments of Warehouse Leases, the Bond Purchase Agreement, the Bond Lease Agreement, the Assignment, the PILOT Agreement and related documents, and further to approve and to execute all papers, documents, certificates, or other instruments that may be required for the carrying out and effectuation from time to time of the authority conferred by and the purpose of this Ordinance, the Assignments of Warehouse Leases, the Bond Purchase Agreement, the Bond Lease Agreement, the Assignment, the Bonds, and all related documents, or to evidence said authority and purposes.

Section 112. Further Assurances; Financing Statements. For the acquisition, construction, development, installation, and equipping of the Project, and the financing thereof, the Issuer at Company's request shall execute, acknowledge, and deliver on behalf of the Issuer:

(a) Any mortgage(s) or other financing statements or agreements authorized and approved by the Company and the owner of the bonds (the "Bondholder"), including any collateral sharing or subordination agreements, as may be required by the Company and the Bondholder, without further action of the Fiscal Court, provided that the terms of such mortgage(s), financing statements or agreements,

or collateral sharing or subordination agreements are not inconsistent with the provisions of the Act or this Ordinance and do not create a liability of the Issuer; and

(b) Any amendment to one or more of the Warehouse Leases with the lessors of any of them, authorized and approved by the Company and the Bondholder, as may be required by the Company and the Bondholder, without further action of the Fiscal Court, provided that the terms of such amendment(s) are not inconsistent with the provisions of the Act or this Ordinance and do not create a liability of the Issuer.

The approval of such mortgage(s), financing statements or agreements, collateral sharing or subordination agreements, or amendment(s) to the Warehouse Leases, shall be conclusively evidenced by their execution by the Judge/Executive, which execution and approval are hereby authorized without further action of the Fiscal Court.

Section 1213. Industrial Building. The Issuer hereby finds and affirms that the Project is an “industrial building” within the meaning of Section 103.200(1)(a) of the Act.

Section 13. ~~BONDS NOT GENERAL DEBT OF THE ISSUER~~14. Bonds Not General Debt of the Issuer. The Issuer shall never be required to pay from its own funds any obligations deriving from the Warehouse Leases or the issuance of the Bonds. The Warehouse Leases the rights to which are assigned by the Assignments of Warehouse Leases and such assignment are declared to be special and limited obligations payable solely and only from the receipts derived from the Company under its retained obligations under the Warehouse Leases, as provided in the documents herein approved. The Bonds are declared to be special and limited obligations payable solely and only from the receipts derived under the Bond Lease Agreement and the “Pledged Receipts” pledged under and defined by the Bond Purchase Agreement, as provided in the documents herein approved.

Section 1415. Notice to State Local Debt Officer. At the direction of the Judge/Executive, Stoll Keenon Ogden PLLC as Bond Counsel hereby is directed to prepare and submit a notice to the Kentucky Department for Local Government, State Local Debt Officer in compliance with Section 65.117 of the Kentucky Revised Statutes.

Section 1516. Authority to Supplement. The provisions of this Ordinance may be supplemented from time to time by resolution of the Fiscal Court.

Section 1617. Severability. The provisions of this Ordinance are hereby declared to be severable and, if any section or provision shall, for any reason, be declared invalid, such declaration of invalidity shall not affect the validity of the remainder of this Ordinance.

Section 1718. Resolving Conflicts. Upon any conflict between the provisions of this Ordinance and of any prior ordinance, resolution, or parts thereof, the provisions of this Ordinance shall prevail.

Section 1819. Date of Effectiveness. This Ordinance shall be in full force and effect from and after its adoption as provided by law. The summary of this Ordinance read at the meetings of the Fiscal Court described below is approved for such purposes and for the purpose of publication as provided by law, and the accuracy of such summary is hereby certified.

[Signature Page Follows]

SIGNATURE PAGE TO BOND ORDINANCE

INTRODUCED, SECONDED, AND GIVEN FIRST READING at a duly convened meeting of the Fiscal Court of County of Woodford, Kentucky, held on {April 14}28, 2026}.

GIVEN SECOND READING AND ADOPTED at a duly convened meeting of the Fiscal Court of County of Woodford, Kentucky, held on {May 12}26, 2026}, signed by the Judge/Executive, ordered published in summary form, and duly enrolled as required by law.

Attest:

James Kay
County Judge/Executive

Jordan Coyle
Fiscal Court Clerk

CERTIFICATION

I, the undersigned, do hereby certify that I am the duly qualified and acting Clerk of County of Woodford, Kentucky (the “Issuer”), and as such Clerk I further certify that the foregoing is a true, correct, and complete copy of an Ordinance duly adopted by the Fiscal Court of the Issuer upon second reading at a duly convened meeting held on {May 12}26, 2026, signed by the Judge/Executive and now in full force and effect, all as appears from the official records of said Issuer in my possession and under my control.

IN WITNESS WHEREOF, I have hereunto set my hand this {May 12}26, 2026}.

Jordan Coyle
Fiscal Court Clerk
County of Woodford, Kentucky

Summary report: Litera Compare for Word 11.5.0.74 Document comparison done on 5/7/2026 8:09:59 AM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original DMS: nd://4904-0754-4220/2/IRB - 2026 - Castle & Key Distillery - Bond Ordinance.docx	
Modified DMS: nd://4904-0754-4220/3/IRB - 2026 - Castle & Key Distillery - Bond Ordinance.docx	
Changes:	
Add	24
Delete	28
Move From	0
Move To	0
Table Insert	0
Table Delete	0
Table moves to	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	52

BOND PURCHASE AGREEMENT

Among

WOODFORD COUNTY, KENTUCKY,

C&K INVESTMENTS, LLC,
as Servicing Agent,

PERISTYLE, LLC,

And

C&K INVESTMENTS, LLC,
as Purchaser

UP TO \$90,000,000
COUNTY OF WOODFORD, KENTUCKY,
INDUSTRIAL BUILDING REVENUE BONDS, SERIES 2026
(CASTLE & KEY DISTILLERY PROJECT)

Dated effective as of
[•], 2026

STOLL KEENON OGDEN PLLC
BOND COUNSEL

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BOND PURCHASE AGREEMENT

This **BOND PURCHASE AGREEMENT** is made and entered as of the Closing Date, by and among (i) the **COUNTY OF WOODFORD, KENTUCKY**, a de jure county and political subdivision of the Commonwealth of Kentucky having a mailing address of 103 South Main Street, Room 200, Versailles, Kentucky 40382; (ii) **PERISTYLE, LLC**, a Kentucky limited liability company, having its mailing address at 4445 McCracken Pike, Frankfort, Kentucky 40601; and (iii) **C&K INVESTMENTS, LLC**, a Kentucky limited liability company, having its mailing address at 4445 McCracken Pike, Frankfort, Kentucky 40601.

RECITALS

A. All capitalized terms in this preamble shall have the meanings set forth in ARTICLE I of this Bond Purchase Agreement, unless the context requires otherwise.

B. The Act authorizes the Issuer to issue industrial revenue bonds and to make the proceeds thereof available to a company for the purpose of financing industrial building facilities as defined in the Act, such bonds being payable from the revenues derived from the Issuer's leasing of such facilities to the Company, and under the Act the financing of industrial buildings constitutes a public purpose.

C. The Issuer has found and determined, and hereby finds and determines, that the issuance by the Issuer of the Series 2026 Bonds in order to finance the industrial building facilities comprising the Project will promote economic development and encourage the increase of industry within the environs of the Issuer and the Commonwealth and will be consistent with and in furtherance of the purposes of the Act.

D. The Lease Agreement provides for the financing of the Project by application of the proceeds of the Series 2026 Bonds and the leasing of the Project to the Company for rentals sufficient to pay debt service on, and the redemption price of, the Series 2026 Bonds when due.

E. Pursuant to the Bond Legislation, the Issuer has been authorized to issue the Series 2026 Bonds and to execute the Issuer Documents.

F. The Company have requested that the Issuer sell the Series 2026 Bonds by private, negotiated sale to the Purchaser.

G. The Purchaser is willing to purchase the Series 2026 Bonds upon the terms and subject to the conditions provided herein.

H. The Servicing Agent desires to disburse the proceeds of the Series 2026 Bonds and perform certain other functions as specified herein, all as the agent of the Issuer.

I. The parties desire to provide for the terms of purchase of the Series 2026 Bonds, the manner of disbursement of the proceeds thereof and the duties and responsibilities of each party with respect thereto.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, the parties hereto covenant, agree, and bind themselves as follows; provided, that any obligation of the Issuer created by or arising out of this Bond Purchase Agreement shall never constitute

a general obligation of or a pledge of the faith and credit or the taxing power of the Issuer, the Commonwealth, or any political subdivision of the Commonwealth but shall be payable solely out of the Pledged Receipts, anything herein contained to the contrary by implication or otherwise notwithstanding:

~~ARTICLE I~~ **ARTICLE XIX**
DEFINITIONS

The capitalized terms used in this Bond Purchase Agreement, shall have the meanings set forth below unless the context requires otherwise. Capitalized terms used but not otherwise defined herein shall have the meanings provided by the Lease Agreement.

“Act” means Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes, as amended and in full force on the date of execution of this Bond Purchase Agreement.

“Assignment” means the Assignment of Lease Agreement related to the Series 2026 Bonds dated as of even date herewith, assigning the Lease Agreement from the Issuer to the Purchaser and any permitted amendments or supplements thereto.

“Authorized Company Representative” means the person or persons at the time designated to act on behalf of the Company by written certificate furnished to the Issuer and the Servicing Agent containing the specimen signature or signatures of such person or persons and signed on the Company’s behalf by a duly-authorized representative. Such certificate may designate an alternate or alternates.

“Authorized Issuer Representative” means the person or persons at the time designated to act on the Issuer’s behalf by written certificates furnished to the Company and the Servicing Agent containing the specimen signatures of such person or persons and signed on the Issuer’s behalf by its Judge/Executive, Clerk, or following the execution and delivery of the Assignment, any officer of Purchaser (except with respect to rights or obligations hereunder expressly reserved or retained by Issuer). Such certificate may designate an alternate or alternates.

“Bond Counsel” means Stoll Keenon Ogden PLLC, a Kentucky professional limited liability company.

“Bond Fund” means the fund by that name established pursuant to Section 5.02(b) hereof.

“Bond Legislation” Ordinance No. 2026-___ adopted by the Legislative Body of the Issuer on May 12, 2026, and includes any permitted amendments or supplements thereto.

“Bond Purchase Agreement” means this Bond Purchase Agreement dated as of the Closing Date, by and among the Issuer, the Company, the Purchaser, and the Servicing Agent and any permitted amendments or supplements hereto.

“Bond Register” has the meaning provided in Section 3.01(l) hereof.

“Bond Service Charges” means all payments of principal and interest on the Series 2026 Bonds, together with any other payments owed to the Bondholder pursuant to the requirements of the Issuer Documents.

“Bondholder” means, initially, the Purchaser and any subsequent person in whose name any Series 2026 Bond is registered.

“Business Day” means a day that is not (a) a Saturday, Sunday, or legal holiday on which banking institutions in the Commonwealth or the State of New York are authorized by law to close, or (b) a day on which the New York Stock Exchange is closed.

“Central Bank” means Central Bank & Trust Co., a Kentucky banking corporation, whose address is 300 West Vine Street, Lexington, Kentucky 40507.

“Central Bank Loan” means the loans from Central Bank to Company, in the maximum principal commitment amount of \$21,544,870 as of the Closing Date, being the sum of the amounts lent under (a) (i) the \$16,170,000 Note and (ii) the \$3,897,370 Note, as those terms are defined in the Central Bank Loan Agreement, (b) that certain Commercial Note by Company, as borrower, in favor of Central Bank, as lender, dated as of April 29, 2022; and (c) that certain Commercial Note by Company, as borrower, in favor of Central Bank, as lender, dated as of January 26, 2022, (or such greater amount as may be agreed by Company from time to time after the Closing Date), including any refinancing thereof.

“Central Bank Loan Agreement” means that certain Loan Agreement dated as of May 28, 2021 (as amended, amended and restated, modified or supplemented from time to time), by and among (a) Company, as borrower, (b) William Miles Arvin, Jr., as guarantor, and (c) Central Bank, as lender.

“Central Bank Mortgage” means that certain Commercial Mortgage and Assignment of Leases and Rents by Company, as mortgagor, in favor of Central Bank, as mortgagee, dated as of May 28, 2021, filed of record in Mortgage Book 912 Page 184, in the Clerk’s Office (and any financing statements that Central Bank or its successors, assigns, or refinancing parties may have recorded or may record in the future to evidence or perfect such security interests).

“Central Bank Security Agreement” means those certain Security Agreements dated as of May 28, 2021 and April 29, 2022 (as amended, amended and restated, modified or supplemented from time to time), by and between Company, as debtor, and Central Bank as secured party.

“Central Bank Security Instruments” means, collectively, (a) the Central Bank Loan Agreement, (b) the Central Bank Security Agreement, and (c) the Central Bank Mortgage.

“Clerk” means the County Clerk of the Issuer.

“Closing” means the effectuation of the issuance and sale of the Series 2026 Bonds pursuant to this Bond Purchase Agreement on the Closing Date.

“Closing Date” means effective as of [●], 2026.

“Code” means the Internal Revenue Code of 1986, as amended and supplemented from time to time.

“Commonwealth” means the Commonwealth of Kentucky.

“Company” means Peristyle, LLC, a Kentucky limited liability company authorized to do business in the Commonwealth having a mailing address of 4445 McCracken Pike, Frankfort, Kentucky 40601, together with its successors and assigns.

“Company Documents” means this Bond Purchase Agreement, the Warehouse Leases, the Assignment of Warehouse Leases, the Lease Agreement, the PILOT Agreement, and any permitted amendments or supplements hereto or thereto.

“Company Parties” has the meaning provided in Section 7.01(a) hereof.

“Construction Fund” means the fund so designated which is established pursuant to Section 5.01(b) hereof.

“Control Group” means a group of business entities, regardless of classification for federal tax purposes, bearing the same relationship as “controlled group of corporations” provided in Section 1563 of the Code.

“Costs of Construction” has the meaning provided in Article I of the Lease Agreement.

“Default” has the meaning provided by Section 13.01 of the Lease Agreement.

“Defaulted Interest” has the meaning provided in Section 3.01(i) hereof.

[“Elective Termination Date” has the meaning provided in Section 11.02 of the Lease Agreement.](#)

“Eligible Investments” means (a) any bond or other direct obligation of the United States of America; (b) any obligation of the Federal National Mortgage Association or the Government National Mortgage Association; (c) any obligation of the Federal Intermediate Credit Banks; (d) any obligation of Federal Banks for Cooperatives; (e) any obligation of Federal Land Banks; (f) any obligation of the Federal Financing Bank; (g) any bank repurchase agreement issued by a Federal Reserve member bank, fully secured by obligations of any of the kinds specified in clauses (a) through (f) above; (h) time deposits, certificates of deposit, or banker’s acceptances of banks or trust companies, organized under the laws of the United States of America or any state thereof, which have combined capital and earned and unearned surplus of at least \$5,000,000 in dollars of the United States of America; (i) commercial paper or finance company paper that is rated not less than prime-one or A-1 or their equivalents by Moody’s Investors Service, Inc., or S&P Global Ratings, respectively, or their successors, or both, if rated by both; or (j) any obligation, of any state of the United States of America or of any political subdivision or other instrumentality of any such state, that is rated at least “A” or its equivalent by either Moody’s Investors Service, Inc., or S&P Global Ratings, or their successors, or both, if rated by both.

“Experts” has the meaning provided in Section 9.06 hereof.

“Extraordinary Services” and “Extraordinary Expenses” mean all services reasonably rendered and all reasonable expenses reasonably incurred by the Servicing Agent under this Bond Purchase Agreement, other than Ordinary Services and Ordinary Expenses.

“Indemnified Parties” has the meaning provided in Section 7.01(a) hereof.

“Interest Payment Date” means (a) each April 1st beginning (and including) April 1, 2027 and ending (and including) April 1, 2065, and (b) the Maturity Date.

“Interest Rate” means [●] percent ([●]%) per annum.

“Issuer” means the County of Woodford, Kentucky, a de jure county and political subdivision of the Commonwealth.

“Issuer Documents” means this Bond Purchase Agreement, the Lease Agreement, the Assignment, the PILOT Agreement, the Bond Legislation, and any permitted amendments or supplements hereto or thereto.

“Lease Agreement” means the Lease Agreement related to the Series 2026 Bonds dated as of even date herewith by and between the Issuer and the Company, as assigned to the Purchaser pursuant to the Assignment, and any permitted amendments or supplements thereto.

“Legislative Body” means the Fiscal Court of the Issuer.

“Losses” has the meaning provided in Section 7.02 hereof.

“Maturity Date” means April 1, 2066.

“Maximum Revolving Principal Amount” means NINETY MILLION DOLLARS AND NO/100s (\$90,000,000).

“Ordinary Services” and “Ordinary Expenses” mean those services normally rendered and those expenses normally incurred by a servicing agent under instruments similar to this Bond Purchase Agreement.

“Outstanding”, in connection with Series 2026 Bonds means, as of the time in question, all Series 2026 Bonds authenticated and delivered under this Bond Purchase Agreement, except:

- (a) Series 2026 Bonds cancelled upon surrender, exchange, or transfer, or cancelled because of payment or redemption at or before that time;
- (b) Series 2026 Bonds, or the portion thereof, for the payment, redemption, or purchase for cancellation of which sufficient moneys have been deposited and credited with the Servicing Agent on or before that date for that purpose (whether upon or before the maturity or redemption date of those Series 2026 Bonds); provided, that if any of those Series 2026 Bonds are to be redeemed before their maturity, notice of that redemption shall have been given or arrangements satisfactory to the

Servicing Agent shall have been made for giving notice of that redemption, or waiver by the Bondholder of that notice satisfactory in form to the Servicing Agent shall have been filed with the Servicing Agent; and

- (c) Series 2026 Bonds, or the portion thereof, which are deemed to have been paid and discharged.

“Payment in Full of the Series 2026 Bonds” means the first date when all principal of and interest on the Series 2026 Bonds shall have been paid in full, or amounts sufficient and available therefore shall have been deposited in the Bond Fund, or provision for payment thereof shall otherwise have been made in accordance with the provisions of the Bond Purchase Agreement.

“Permitted Encumbrances” means the following:

- (a) The Central Bank Security Instruments;
- (b) Any other security interests, liens or other encumbrances in the Project, the Project Site, and the Warehouse Premises of record in the Clerk’s Office as of the date of the Lease Agreement; and
- (c) Any additional liens or other encumbrances of record granted by the Issuer to Secured Parties with the consent of the Company and, so long as the Central Bank Security Instruments remain effective, Central Bank, or imposed by the Company on the leasehold estate created hereby, during the term of the Lease Agreement.

“PILOT Agreement” means the Payment In Lieu Of Taxes Agreement dated as of the Closing Date by and between the Issuer and the Company and any permitted amendments or supplements thereto.

“Pledged Receipts” means (a) any and all Primary Rent Payments under the Lease Agreement, (b) all other moneys received by the Issuer, the Bondholder, or the Servicing Agent for the Issuer’s account, in respect of this Lease Agreement or the Project, except Warehouse Rent Payments and certain expense, reimbursement and indemnity payments which are, pursuant to the provisions of this Lease Agreement, to be made by the Company directly to the Warehouse Landlords, Issuer or the Servicing Agent, (c) unexpended proceeds derived from the sale of the Series 2026 Bonds in the Construction Fund, and (d) the income and profit from the investment of any moneys while held in the Bond Fund or the Construction Fund. Pledged Receipts do not include amounts received in respect of the Warehouse Leases, which amounts are to be paid exclusively to the Company. Nothing herein or in the Lease Agreement shall be construed as requiring the Issuer to use or apply to the payment of Bond Service Charges any revenues from any source other than the Pledged Receipts.

“Primary Rent Payments” has the meaning provided by Section 4.03 of the Lease Agreement.

“Project” has the meaning provided in **Exhibit “A”** to the Lease Agreement.

“Project Site” means the real estate and interests in real estate constituting the site of the Project (including the Warehouse Premises).

“Purchaser” means C&K Investments, LLC, a Kentucky limited liability company authorized to do business in the Commonwealth having a mailing address of 4445 McCracken Pike, Frankfort, Kentucky 40601, together with its successors and assigns.

“Purchaser Documents” means this Bond Purchase Agreement, the Assignment and any permitted amendments or supplements hereto or thereto.

“Regular Record Date” means the close of business on the 15th day (whether or not a Business Day) of the calendar month immediately preceding an Interest Payment Date.

“Secured Parties” means, collectively, the secured party or parties that (a) provide or provided loans to the Company or any of its affiliates, their agents and interest rate hedge providers, and (b) in connection with such loans, hold a security interest or lien with respect to any of the Company’s property or assets, including a security interest in the Company’s right, title, and interest in and to the Project, the Project Site or the Issuer Documents, or combination thereof. As of the Closing Date, the only Secured Parties are Central Bank, and the Issuer, which hold the Permitted Encumbrances.

“Series 2026 Bonds” means the bond or bonds issued by the Issuer pursuant to the Bond Legislation in the Maximum Principal Amount and designated “County of Woodford, Kentucky, Industrial Building Revenue Bonds, Series 2026 (Castle & Key Distillery Project)” and includes any Series 2026 Bonds issued in exchange therefor pursuant to the Bond Legislation and this Bond Purchase Agreement.

“Servicing Agent” means C&K Investments, LLC, a Kentucky limited liability company authorized to do business in the Commonwealth having a mailing address of 4445 McCracken Pike, Frankfort, Kentucky 40601, together with its successors and assigns.

“Special Record Date” means such date as may be fixed for the payment of defaulted interest in accordance with Section 3.01(i) hereof.

~~ARTICLE II~~
ARTICLE XX
REPRESENTATIONS AND WARRANTIES

Section 2.01. ~~Section 20.01.~~ **Representations And Warranties Of The Issuer.** The Issuer hereby agrees with, and makes the following representations and warranties to the Company, the Purchaser, and the Servicing Agent, as of the date hereof and as of the Closing Date, which representations and warranties shall survive the Closing:

(a) **Valid Existence; Legal Authority.** The Issuer is a county and political subdivision of the Commonwealth, duly created and existing under the constitution and laws of the Commonwealth, and has, and at the Closing Date will have, full legal right, power, and authority, pursuant to the Bond Legislation (i) to enter into this Bond Purchase Agreement, (ii) to execute and deliver the Issuer Documents, (iii) to issue, sell, and deliver the Series 2026 Bonds as provided herein, and (iv) to carry out and consummate the transactions contemplated by the Issuer Documents.

(b) **Compliance With Act.** The Issuer has complied and will, at the Closing, be in compliance, in all respects, with the Act.

(c) **No Breach Or Default.** The Issuer is not in breach of or in default under (i) the Act, (ii) any applicable law or administrative regulation of the Commonwealth or the United States, or (iii) any applicable judgment or decree or any indenture, loan agreement, note, resolution, agreement, or other instrument to which the Issuer is a party or is otherwise subject; and the issuance and sale of the Series 2026 Bonds upon the terms set forth herein and in the Issuer Documents, and the execution and delivery by the Issuer of the Issuer Documents, its compliance with the provisions of each thereof will not conflict with or constitute a breach of or default under the Act or any law, administrative regulation, judgment, decree, indenture, loan agreement, note, resolution, agreement, or other instrument to which the Issuer is a party or is otherwise subject.

(d) **Prior Consents And Approvals.** All approvals, consents, and orders of any governmental authority, board, agency, or commission having jurisdiction which would constitute a condition precedent to the performance by the Issuer of its obligations hereunder, the issuance of the Series 2026 Bonds, and the execution and delivery and performance by the Issuer of the Issuer Documents have been obtained or will be obtained before the Closing.

(e) **Series 2026 Bonds Are Valid Obligations.** The Series 2026 Bonds, when issued, authenticated, and delivered in accordance with the Issuer Documents and sold to the Purchaser as provided herein, will be the legal, valid, and binding special and limited obligations of the Issuer, issued in conformity with and entitled to the benefit and security of the Issuer Documents.

(f) **Issuer Documents Are Valid Obligations.** The terms and provisions of the Issuer Documents will comply in all respects with the requirements of the Act and, when executed and delivered by the parties thereto, the Issuer Documents will constitute the legal, valid, and binding obligations of the Issuer, enforceable in accordance with their terms, except as the same may be limited by bankruptcy, insolvency, reorganization, and other laws affecting creditors' rights generally, from time to time in effect, and rights of acceleration, indemnity, and contribution, and the availability of equitable remedies may be limited by equitable principles.

(g) **No Suits Or Proceedings Pending Or Threatened.** There is no action, suit, proceeding, inquiry, or investigation, at law or in equity, before or by any court, public board, or body, pending or, to the Issuer's knowledge, threatened against the Issuer, affecting the Issuer's existence or the titles of its officials and officers to their respective offices or seeking to prohibit, restrain, or enjoin the issuance, sale, or delivery of the Series 2026 Bonds or the collection of the Issuer's revenues or assets pledged or to be pledged to pay the principal of and interest on the Series 2026 Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Series 2026 Bonds or the Issuer Documents, or contesting the Issuer's power or authority to issue the Series 2026 Bonds or to execute and deliver the Issuer Documents, or wherein an unfavorable decision, ruling, or finding would materially adversely affect the validity or enforceability of the Series 2026 Bonds or the Issuer Documents.

Section 2.02. ~~Section 20.02.~~ Representations And Warranties Of The Purchaser. The Purchaser hereby agrees with, and makes the following representations and warranties to the Issuer, the Company, and the Servicing Agent, as of the date hereof and as of the Closing Date, which representations and warranties shall survive the Closing:

(a) **Valid Existence; Legal Authority.** The Purchaser is a limited liability company, duly created and ~~in good standing~~existing under the laws of the Commonwealth, and has and, at the

Closing Date, will have, the legal right, power, and authority to enter into and to execute and deliver the Purchaser Documents, to purchase the Series 2026 Bonds as provided herein, and to carry out and to consummate the transactions contemplated herein.

(b) **Valid Obligations.** The Purchaser Documents, when executed and delivered by the parties thereto, will constitute legal, valid, and binding obligations of the Purchaser enforceable in accordance with their terms except as the same may be limited by bankruptcy, insolvency, reorganization, and other laws affecting creditors' rights generally from time to time in effect, and rights of acceleration, indemnity, and contribution, and the availability of equitable remedies may be limited by equitable principles.

Section 2.03. ~~Section 20.03.~~ Representations And Warranties Of The Servicing Agent.

The Servicing Agent hereby agrees with, and makes the following representations and warranties to the Issuer, the Company, and the Purchaser, as of the date hereof and as of the Closing Date, which representations and warranties shall survive the Closing:

(a) **Valid Existence; Legal Authority.** The Servicing Agent is a limited liability company, duly created and existing under the laws of the Commonwealth, and has, and at the Closing Date will have, full legal right, power, and authority to enter into and to execute and deliver this Bond Purchase Agreement, to service the Series 2026 Bonds as provided herein, and to carry out and to consummate the transactions contemplated herein.

(b) **Valid Obligation.** This Bond Purchase Agreement, when executed and delivered by the parties thereto, will constitute the legal, valid, and binding obligation of the Servicing Agent, enforceable in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization, and other laws affecting creditors' rights generally from time to time in effect, and rights of acceleration, indemnity, and contribution, and the availability of equitable remedies may be limited by equitable principles.

Section 2.04. ~~Section 20.04.~~ Representations And Warranties Of The Company. The

Company hereby agrees with and makes the following representations and warranties to the Issuer, the Purchaser, and the Servicing Agent, as of the date hereof and as of the Closing Date, which representations and warranties shall survive the Closing:

(a) **Valid Existence; Legal Authority.** The Company is a limited liability company, validly organized and in good standing under the laws of the Commonwealth of Kentucky and has the requisite power to enter into this Bond Purchase Agreement, and has by proper action duly authorized the execution and delivery of this Bond Purchase Agreement.

(b) **Compliance With Authorizing Documents.** Neither the execution and delivery of this Bond Purchase Agreement nor the consummation of the transactions contemplated hereby conflicts with or results in a breach of the terms, conditions, or provisions of the Company's Articles of Organization, as currently amended or restated, or Operating Agreement, as currently amended or restated, or any corporate restriction or any agreement or instrument to which the Company is now a party or by which it is bound or to which any property or assets of the Company is subject or (except in such manner as will not materially impair the ability of the Company to perform its obligations hereunder) of any statute, order, rule, or regulation of any court or governmental agency or body having jurisdiction over the Company or the respective property of the Company, or constitutes a default under any of the foregoing, or results in the creation or imposition of any lien, charge, or encumbrance whatsoever upon any of the property or assets of the Company under the terms of any instrument or agreement, except for security interests or similar liens arising out of or related to the Company's (or its

affiliates) financing activities in the ordinary course of business and as set forth in the Company Documents, by the Permitted Encumbrances, and as provided in Section 103.250 of the Kentucky Revised Statutes.

(c) **No Breach Or Default.** The Company is not in material breach of or in material default under (i) the Act, (ii) any applicable law or administrative regulation of the Commonwealth or the United States, or (iii) any applicable judgment or decree or any material indenture, loan agreement, note, resolution, agreement, or other instrument to which the Company is a party or is otherwise subject; and the issuance and sale of the Series 2026 Bonds upon the terms set forth herein and in the Issuer Documents, the execution and delivery by the Company of the Issuer Documents, and its compliance with the provisions of each thereof will not conflict in any material respect with or constitute a material breach of or material default under the Act or any law, administrative regulation, judgment, decree, material indenture, loan agreement, note, resolution, agreement, or other instrument to which the Company is a party or is otherwise subject.

(d) **Prior Consents And Approvals.** To the knowledge of the Company, no consent, approval, authorization or other order of any federal, state, or local governmental authority, not previously obtained or given, is required in connection with the acquisition, construction, development, installation, and equipping of the Project or the consummation of the transactions contemplated hereby.

(e) **Company Documents Are Valid Obligations.** The Company Documents have been duly executed and delivered by the Company and constitute legal, valid, and binding obligations of the Company in accordance with their respective terms, except to the extent that enforcement thereof may be limited by (i) laws, rulings, and decisions affecting remedies, (ii) by bankruptcy, insolvency, reorganization, moratorium, or other laws affecting the enforcement of creditors' rights, and (iii) by the exercise of judicial discretion in accordance with general principles of equity.

(f) **No Suits Or Proceedings Pending Or Threatened.** To the knowledge of the Company, there are no actions, suits, or proceedings pending or threatened against the Company before any court or before any governmental or administrative body or agency which would result in any material adverse change in the operations, business, property, assets, or condition (financial or otherwise) of the Company; and the Company is not in default with respect to or under any applicable statute, rule, writ, injunction, decree, order, or regulation of any governmental agency which might have consequences that would materially and adversely affect the operations, business, property, or assets of the Company.

(g) **Inducement By Issuer.** The Bond Legislation and the Issuer's agreement in prior correspondence and discussions described therein under which the Issuer conditionally agreed to issue the Series 2026 Bonds for the purposes set forth herein, have encouraged and induced the Company to undertake the acquisition, construction, development, installation, and equipping of the Project, and the Company believes that such undertaking will promote economic development and encourage the increase of industry within the environs of the Issuer and the Commonwealth.

ARTICLE III ~~ARTICLE XXI~~

**AUTHORIZATION OF ISSUANCE OF SERIES 2026 BONDS;
TERMS AND CONDITIONS THEREOF**

Section 3.01. ~~Section 21.01.~~ Authorization; General Terms.

(a) **Authorization Of Bond Issuance.** As authorized by the Issuer's Legislative Body pursuant to the Bond Legislation, the Issuer shall issue, execute, and deliver the Series 2026 Bonds

to the Purchaser in accordance with the requirements of this Bond Purchase Agreement and the Bond Legislation.

(b) **Form Of Series 2026 Bonds.** The Series 2026 Bonds shall conform substantially with the form of the Series 2026 Bonds attached hereto as **Exhibit “A”**.

(c) **Designation.** The Series 2026 Bonds shall be designated “County of Woodford, Kentucky, Industrial Building Revenue Bonds, Series 2026 (Castle & Key Distillery Project)”.

(d) **Authorized Denominations.** The Series 2026 Bonds shall be issuable only in authorized denominations of \$10,000 and any integral multiples of \$0.01 in excess of \$10,000.

(e) **Maximum Principal Amount.** The Series 2026 Bonds shall be limited to the Maximum Principal Amount. The Series 2026 Bonds shall be in the nature of a revolving line of credit, and shall include sums advanced and other credit extended by Purchaser to or for the benefit of the Company from time to time in accordance with the provisions of Section 5.01 hereof and Section 3.08 and Section 7.14 of the Lease Agreement. The Outstanding Series 2026 Bonds may fluctuate from time to time, to be reduced by repayments and additional rental payments in accordance with the provisions of Sections 7.14 and 7.10 of the Lease Agreement, and to be increased by future advances and other extensions of credit to or for the benefit of the Company for Costs of Construction of the Expansion Project, including New Assets or other general property, and shall be due and payable in full upon the Maturity Date.

(f) **Issuance Date.** The Series 2026 Bonds shall be dated as of the Closing Date.

(g) **Maturity Date.** The Series 2026 Bonds shall mature on the Maturity Date.

(h) **Interest Rate.** Interest on the Series 2026 Bonds shall be computed at the Interest Rate computed upon the basis of a 360-day year, consisting of twelve 30-day months.

(i) **Interest Payments.** Interest shall be payable on the Series 2026 Bonds on each Interest Payment Date. Interest on any Series 2026 Bonds on each Interest Payment Date in respect thereof shall be payable in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts, at the principal office of the Servicing Agent. Interest on any Series 2026 Bonds which is payable, and is punctually paid or duly provided for, on any Interest Payment Date shall be paid to the person in whose name that Series 2026 Bonds is registered at the close of business on the Regular Record Date for such interest.

Any interest on any Series 2026 Bonds which is payable, but is not punctually paid or provided for, on any Interest Payment Date (herein called “**Defaulted Interest**”) shall forthwith cease to be payable to the owner of such Series 2026 Bonds on the relevant Regular Record Date or Interest Payment Date by virtue of having been such owner, and such Defaulted Interest shall be paid to the person in whose name the Series 2026 Bonds is registered at the close of business on a Special Record Date to be fixed by the Servicing Agent, such date to be no more than fifteen (15) nor fewer than ten (10) days before the date of proposed payment (the “**Special Record Date**”). The Servicing Agent shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to the Bondholder at its address as it appears in the Bond Register, not fewer than ten (10) days before such Special Record Date.

Subject to the foregoing provisions of this Section 3.01(i), each Series 2026 Bond delivered under this Bond Purchase Agreement upon registration of transfer of any other Series 2026 Bond shall

carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Series 2026 Bond.

Notwithstanding anything to the contrary in this Bond Purchase Agreement, as long as (i) the Series 2026 Bonds are held by the Purchaser or an assignee of the Purchaser related to or for the benefit of an entity constituting a member of any Control Group to which the Company belongs, and (ii) the lessee under the Lease Agreement is the Company, the Company's obligation to make interest payments on the Series 2026 Bonds and the Purchaser's or such assignee's right to receive payment of such interest on the Series 2026 Bonds in the same amounts may be satisfied by intercompany journal entries reflecting intercompany interest payments and receipts, and no cash funds need be transferred during such period. The provisions of the immediately preceding sentence shall survive any bankruptcy or liquidation of the Company, the Purchaser, or such assignee.

(j) Principal Payment. Principal shall be payable on the Series 2026 Bonds on the Maturity Date. The principal or redemption price of any Series 2026 Bond shall be payable when due, upon surrender of such Series 2026 Bond, in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts, at the principal office of the Servicing Agent.

Notwithstanding anything to the contrary in this Bond Purchase Agreement, as long as (i) the Series 2026 Bonds are held by the Purchaser or an assignee of the Purchaser related to or for the benefit of an entity constituting a member of any Control Group to which the Company belongs, and (ii) the lessee under the Lease Agreement is the Company, the Company's obligation to make principal payments on the Series 2026 Bonds and may offset the Purchaser's or such assignee's right to receive payment of such principal on the Series 2026 Bonds in the same amounts and may be satisfied by intercompany journal entries reflecting intercompany payment and receipt of such principal, and no cash funds need be transferred during such period. The provisions of the immediately preceding sentence shall survive any bankruptcy or liquidation of the Company, the Purchaser, or such assignee.

(k) Registration Required. All Series 2026 Bonds shall be issued in fully-registered form and the Series 2026 Bonds shall initially be issued and registered in the name of the Purchaser.

(l) Bond Register. The Servicing Agent shall act as registrar and transfer agent for the Series 2026 Bonds. The Issuer shall cause to be kept at the office of the Servicing Agent a register (the "**Bond Register**") in which, subject to such reasonable regulations as it or the Servicing Agent may prescribe, the Issuer shall provide for the registration of the Series 2026 Bonds and for the registration of transfers, surrenders, or redemptions of the Series 2026 Bonds. The Issuer shall cause the Servicing Agent to designate a specific office location (which may be changed from time to time, upon similar notification) at which the Bond Register shall be kept.

The Servicing Agent shall, at such time as reasonably requested by the Company, certify and furnish to the Company the Bondholder's name and address and any other relevant information reflected in the Bond Register, and the Company shall, for all purposes, be fully entitled to rely upon the information so furnished to it and shall have no liability or responsibility in connection with the preparation thereof, except to the extent that any such information was furnished or supplied to the Servicing Agent by any such entity.

(m) Execution. The Series 2026 Bonds shall be executed by the manual, e-mail or facsimile signature of the Issuer's County Judge/Executive, and an impression, e-mailed .pdf files of scanned copies bearing their respective signatures or a facsimile of the Issuer's seal, shall be placed thereon and attested by manual signature, e-mail .pdf files of scanned copies bearing their respective

signatures or facsimile signature, by the Clerk. Series 2026 Bonds executed as above provided may be issued notwithstanding that any official or officer signing such Series 2026 Bonds or whose facsimile signature appears thereon shall have ceased to hold office at the time of issuance or shall not have held office at the date of the Series 2026 Bonds.

Section 3.02. ~~Section 21.02.~~ Ownership of Series 2026 Bonds.

(a) **Persons Deemed Owners.** The Issuer and the Servicing Agent may deem and treat the person in whose name any Series 2026 Bond is registered as the absolute owner thereof (whether or not such Series 2026 Bond shall be overdue and notwithstanding any notation of ownership or other writing thereon) for the purpose of receiving payment of or on account of the principal of and interest on such Series 2026 Bond (subject to Section 3.01(i) hereof), and for all other purposes, and neither the Issuer nor the Servicing Agent shall be affected by any notice to the contrary. All such payments so made to any such registered owner, or upon his order, shall be valid and, to the extent of the sum or sums so paid, effectual to satisfy and discharge the liability for moneys payable upon any such Series 2026 Bond.

(b) **Transfer And Exchange.** As provided in Section 3.01(l) hereof, the Issuer shall cause a Bond Register to be kept at the designated office of the Servicing Agent. Upon surrender for registration of transfer of any Series 2026 Bond at such office, the Issuer shall execute and deliver in the name of the transferee, a new fully-registered Series 2026 Bond of an authorized denomination for the aggregate principal amount at the time of and upon such transfer which the registered owner is entitled to receive.

At the option of the Purchaser, the Purchaser may transfer the Series 2026 Bonds to (i) any entity constituting a member of any Control Group to which the Purchaser belongs, and (ii) any Secured Party, in connection with the exercise of rights and remedies with respect to any pledge or collateral assignment of the Purchaser's right, title, and interest in and to the Series 2026 Bonds. Upon such transfer, the Issuer shall issue, and the Servicing Agent shall deliver, a new Series 2026 Bond of the same principal amount upon surrender of the Series 2026 Bonds to be exchanged. Whenever any Series 2026 Bonds are so surrendered for exchange, the Issuer shall execute, and the Servicing Agent shall authenticate and deliver the Series 2026 Bonds which the Bondholder is entitled to receive.

All Series 2026 Bonds presented for registration of transfer, redemption, or payment (if so required by the Issuer or the Servicing Agent) shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in form and with guaranty of signature satisfactory to the Servicing Agent, duly executed by the owner or by his attorney duly authorized in writing.

No service charge shall be made to a Bondholder for any exchange or registration of transfer of Series 2026 Bonds, but the Issuer or the Servicing Agent may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto.

Neither the Issuer nor the Servicing Agent on behalf of the Issuer shall be required (i) to register the transfer or exchange of any Series 2026 Bond during a period beginning at the opening of business fifteen (15) days before the day of mailing of a notice of redemption of Series 2026 Bonds selected for redemption and ending at the close of business on the day of such mailing, or (ii) to register the transfer or exchange of any Series 2026 Bond so selected for redemption in whole or in part.

New Series 2026 Bonds delivered upon any registration of transfer or exchange shall be valid obligations of the Issuer, evidencing the same debt as the Series 2026 Bonds surrendered, shall be

secured by this Bond Purchase Agreement and shall be entitled to all the security and benefits hereof to the same extent as the Series 2026 Bonds surrendered.

(c) Mutilated, Destroyed, Lost, Or Stolen Series 2026 Bonds.

If any Series 2026 Bond shall become mutilated, lost, stolen or destroyed, the Bondholder shall be entitled to the issuance of a substitute Series 2026 Bond only as follows:

(i) in the case of a lost, stolen, or destroyed Series 2026 Bond, the Bondholder shall (A) provide notice of the loss, theft, or destruction to the Issuer and the Servicing Agent within a reasonable time after the Bondholder receives notice of the loss, theft, or destruction, (B) request the issuance of a substitute Series 2026 Bond, and (C) provide evidence, satisfactory to the Issuer and the Servicing Agent, of the ownership and the loss, theft, or destruction of the affected Series 2026 Bond;

(ii) in the case of a mutilated Series 2026 Bond, the Bondholder shall surrender the Series 2026 Bond to the Servicing Agent for cancellation; and

(iii) in all cases, the Bondholder shall provide indemnity against any and all claims arising out of or otherwise related to the issuance of substitute Series 2026 Bonds pursuant to this Section 3.02(c) satisfactory to the Issuer, the Servicing Agent, and the Company.

Upon compliance with the foregoing, a new Series 2026 Bond of like tenor and denomination, but bearing a number not contemporaneously Outstanding executed by the Issuer, shall be delivered by the Issuer to the Bondholder, at the Bondholder's expense. Notwithstanding the foregoing, the Issuer shall not be required to deliver any substitute Series 2026 Bond for a Series 2026 Bond which has been called for redemption or which has matured or is about to mature and, in any such case, the principal or redemption price and interest then due or becoming due shall be paid by the Servicing Agent in accordance with the terms of the mutilated, lost, stolen, or destroyed Series 2026 Bond without substitution therefor.

Every substituted Series 2026 Bond issued pursuant to this Section 3.02(c) shall constitute an additional contractual obligation of the Issuer and shall be entitled to all the benefits of this Bond Purchase Agreement equally and proportionately with any and all other Series 2026 Bonds duly issued hereunder. If the Series 2026 Bond alleged to have been destroyed, lost, or stolen shall be enforceable by anyone, the Issuer may recover the substitute Series 2026 Bond from the Bondholder to whom it was issued or from anyone taking under the Bondholder except a bona-fide purchaser for value without notice.

All Series 2026 Bonds shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of mutilated, destroyed, lost, or stolen Series 2026 Bonds, and shall preclude any and all other rights or remedies, notwithstanding any law or statute existing or hereafter enacted to the contrary, with respect to the replacement or payment of negotiable instruments or investment or other securities without their surrender.

(d) Cancellation Of Surrendered Series 2026 Bonds. Series 2026 Bonds surrendered for payment, redemption, transfer, or exchange and Series 2026 Bonds surrendered to the Servicing Agent by the Issuer or by the Company for cancellation shall be cancelled by the Servicing Agent, which shall notify the Company and the Issuer of such cancellation. Cancelled Series 2026 Bonds shall be destroyed by the Servicing Agent unless the Company or the Issuer, in writing, direct otherwise.

(e) Actions Of Bondholder; Evidence Of Ownership. Any action to be taken by the Bondholder may be evidenced by one or more concurrent written instruments of similar tenor signed

or executed by the Bondholder in person or by agent appointed in writing. The fact and date of the execution by any person of any such instrument may be proved by acknowledgment before a notary public or other officer empowered to take acknowledgments or by an affidavit of a witness to such execution. Where such execution is by an officer of a corporation or a member of a partnership or a member or manager of a limited liability company, on behalf of such corporation, partnership or limited liability company, such certificate or affidavit shall also constitute sufficient proof of his authority. The fact and date of the execution of any such instrument or writing, or the authority of the person executing the same, may also be proved in any other manner which the Servicing Agent deems sufficient. Any action by the owner of any Series 2026 Bond shall bind all future owners of the same Series 2026 Bond in respect of anything done or suffered by the Issuer or the Servicing Agent in pursuance thereof.

Section 3.03. ~~Section 21.03.~~ Limited Liability Of Issuer.

(a) **Special And Limited Obligations Of Issuer.** The Series 2026 Bonds (i) shall be special and limited obligations of the Issuer payable solely from the Pledged Receipts and other rights that may be pledged hereunder and (ii) shall be a valid claim of the respective holders thereof only against the funds established under this Bond Purchase Agreement and other moneys held by the Servicing Agent for the benefit of the Series 2026 Bonds and the payments due or to become due under the Lease Agreement, all of which are hereby assigned and pledged hereunder for the equal and ratable payment of the Series 2026 Bonds and shall be used for no other purpose than as set out above except as may be otherwise expressly authorized in this Bond Purchase Agreement. The parties recognize that the statutory mortgage lien provided by Section 103.250 of the Kentucky Revised Statutes exists upon the Project and the Project Site (land or leasehold interests in land, as the case may be) in favor of the Bondholder. It is expressly acknowledged as a condition of the purchase of the Series 2026 Bonds under this Bond Purchase Agreement that the statutory mortgage lien provided for the Series 2026 Bonds pursuant to the Bond Legislation and Section 103.250 of the Kentucky Revised Statutes is subordinate to the claims of any Secured Party. Notwithstanding the foregoing, such subordination shall not extinguish the obligations set forth herein.

The Series 2026 Bonds do not constitute a debt or liability of the Issuer, the Commonwealth, or of any agency or political subdivision thereof, other than a special and limited obligation of the Issuer, or a pledge of the full faith and credit of the Issuer, the Commonwealth, or any agency or political subdivision thereof, other than a special and limited obligation of the Issuer, but shall be payable solely from the Pledged Receipts. The issuance of the Series 2026 Bonds under the provisions of the Act does not directly, indirectly, or contingently obligate the Issuer, the Commonwealth, or any agency or political subdivision thereof to levy any form of taxation for the payment thereof or to make any appropriation for their payment, and the Series 2026 Bonds and the interest payable thereon do not now and shall never constitute a debt of the Issuer, the Commonwealth, or any agency or political subdivision thereof within the meaning of the constitution or the statutes of the Commonwealth and do not now and shall never constitute a charge against the credit or taxing power of the Issuer, the Commonwealth, or any agency or political subdivision thereof. The Issuer and the Commonwealth shall not, in any event, be liable for the payment of the principal of or interest on the Series 2026 Bonds or for the performance of any pledge, obligation, or agreement of any kind whatsoever which may be undertaken by the Issuer. No breach by the Issuer of any such pledge, mortgage, obligation, or agreement may impose any liability, pecuniary or otherwise, upon the Issuer or the Commonwealth or any charge upon its general credit or against its taxing power.

(b) **Immunity Of Officials, Officers, And Employees Of Issuer.** No recourse shall be had for the payment of the principal of or interest on any of the Series 2026 Bonds or for any claim based thereon or upon any obligation, covenant, or agreement in this Bond Purchase Agreement against any past, present, or future official, officer, director, member, employee, or agent of the Issuer or the

Commonwealth, or any incorporator, official, officer, director, member, trustee, employee, or agent of any successor entity or body politic of the Issuer or of the Commonwealth or any agency or instrumentality thereof, as such, either directly or through the Issuer or any successor entity or body politic or of the Commonwealth or any agency or instrumentality thereof, under any rule of law or equity, statute, or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officials, officers, directors, trustees, members, employees, or agents, as such, is hereby expressly waived and released as a condition of and in consideration for the execution of this Bond Purchase Agreement and the issuance of the Series 2026 Bonds.

Section 3.04. ~~Section 21.04.~~ Redemption Of Series 2026 Bonds.

(a) **Redemption Dates And Prices.** The Series 2026 Bonds shall be subject to redemption before maturity in the amounts, at the times and in the manner provided in this Section 3.04. Payment of the redemption price of any Series 2026 Bond shall be made on or after the redemption date only upon the surrender to the Servicing Agent of any Series 2026 Bond so redeemed.

(a) **Option Redemption by the Company.** The Series 2026 Bonds are subject to redemption at the option of the Company, upon behalf of the Issuer, before maturity in whole at any time and in part on any Business Day (subject only to the notice requirements of Section 3.04(d) hereof) at a redemption price equal to 100% of the principal amount to be redeemed, plus interest accrued to the redemption date.

(b) **Extraordinary Mandatory Redemption.** The Series 2023 Bonds shall also be subject to extraordinary mandatory redemption before maturity in whole at a redemption price equal to 100% of the principal amount to be redeemed and interest accrued to the redemption date, such redemption to occur upon the Elective Termination Date after the Issuer's election under Section 11.02 of the Lease Agreement. Any mandatory redemption under this Section 3.04(c) shall occur automatically, without further notice. Upon mandatory redemption, an amount equal to all amounts then due and payable on the Series 2026 Bonds shall be immediately due and payable. Notwithstanding anything to the contrary in this Bond Purchase Agreement, as long as (i) the Series 2026 Bonds are held by the Purchaser or an assignee of the Purchaser related to or for the benefit of the Company or any affiliate of the Company and (ii) the lessee under the Lease Agreement is the Company, the Company's obligation to make payments pursuant to this Section 3.04(c) and the Purchaser's right to receive the same will be deemed satisfied by intercompany journal entries reflecting intercompany payment and receipt of such payment, and no funds need be transferred pursuant to Section 10.01 of the Lease Agreement and this Section 3.04(d). The provisions of the immediately preceding sentence shall survive any bankruptcy or liquidation of the Company or the Purchaser or such assignee.

(c) **~~(b)~~ Company Direction Of Optional Redemption.** The Servicing Agent shall call Series 2026 Bonds for optional redemption only when it shall have been notified by the Company, on behalf of the Issuer, to do so. Notice of any optional redemption to the Servicing Agent shall specify the principal amount of Series 2026 Bonds to be redeemed and the redemption date. The Company will give the notice to the Servicing Agent and to the Issuer at least five Business Days but not more than thirty (30) Business Days before the day on which the Servicing Agent is required to give notice of such optional redemption to the Bondholders.

(d) **~~(c)~~ Selection Of Series 2026 Bonds To Be Called For Redemption.** Except as otherwise provided herein or in the Series 2026 Bonds, if less than all the Series 2026 Bonds are to be redeemed, the particular Series 2026 Bonds to be called for redemption shall be selected by any method determined by the Servicing Agent to be fair and reasonable. The Servicing Agent shall treat any Series 2026 Bond of a denomination greater than the minimum authorized denomination for the Series 2026

Bonds as representing that number of separate Series 2026 Bonds each of that minimum authorized denomination (and, if any Series 2026 Bond is not in a denomination that is an integral multiple of the minimum authorized denomination, one separate Series 2026 Bond of the remaining principal amount of the Series 2026 Bond) as can be obtained by dividing the actual principal amount of such Series 2026 Bond by that minimum authorized denomination; provided that no Series 2026 Bond shall be redeemed in part if it results in the unredeemed portion of the Series 2026 Bond being in a principal amount other than an authorized denomination.

(e) ~~(d)~~-Notice Of Redemption.

(i) The notice of the call for redemption of Series 2026 Bonds shall be prepared by the Servicing Agent, at the expense of the Company, and shall identify (A) the complete official name of the issue; (B) the Series 2026 Bonds or portions thereof to be redeemed by designation, letters, numbers, or other distinguishing marks, interest rate, maturity date, and principal amount; (C) the redemption price to be paid; (D) the date fixed for redemption; (E) the place, by name and address, where the amounts due upon redemption are payable; and (F) the name and telephone number of the person to whom inquiries regarding the redemption may be directed. The notice shall be given by the Servicing Agent, on behalf of the Issuer, by mailing a copy of the redemption notice, by first class mail, postage prepaid, e-mail facsimile or overnight delivery at least five Business Days but no more than thirty (30) Business Days before the date fixed for redemption, to the Bondholder subject to redemption in whole or in part at the Bondholder's address shown on the Bond Register on the day preceding the giving of the notice of redemption. Failure to receive notice pursuant to this Section 3.04(d)(i), or any defect in that notice, as to any Series 2026 Bond shall not affect the validity of the proceedings for the redemption of any Series 2026 Bond. Failure to receive notice pursuant to this Section 3.04(d)(i), or any defect in that notice, as to any Series 2026 Bond shall not affect the validity of the proceedings for the redemption of any Series 2026 Bond.

(ii) All Series 2026 Bonds, or portions thereof, so called for redemption will cease to bear interest on the specified redemption date, provided funds for their redemption are on deposit with the Servicing Agent at that time, and will no longer be considered Outstanding under this Bond Purchase Agreement.

(f) ~~(e)~~-Partial Redemptions. Any Series 2026 Bond which is to be redeemed only in part shall be surrendered at a place stated for the surrender of Series 2026 Bonds called for redemption in the notice provided for in Section 3.04(d)(i) hereof (with due endorsement by, or a written instrument of transfer in form satisfactory to the Servicing Agent duly executed by, the Bondholder) and the Issuer shall execute and the Servicing Agent shall deliver to the owner of such Series 2026 Bond without service charge, a new Series 2026 Bond or Series 2026 Bonds, of any authorized denomination as requested by such owner in an aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Series 2026 Bond so surrendered.

Section 3.05. ~~Section 21.05.~~-Issuer's Covenants.

(a) Payment Of Principal Of And Interest On Series 2026 Bonds. The Issuer shall promptly pay or cause to be paid the principal or redemption price of, and the interest on, every Series 2026 Bond issued hereunder according to the terms thereof, but shall be required to make such payment or cause such payment to be made only out of the Pledged Receipts.

(b) Existence; Compliance With Laws. To the extent permitted by law, the Issuer (i) shall maintain its existence; (ii) shall use its best efforts to maintain and renew all its rights, powers, privileges, and franchises; and (iii) shall comply with all valid and applicable laws, acts, rules,

regulations, permits, orders, requirements, and directions of any legislative, executive, administrative, or judicial body relating to the Issuer's participation in the Project or the issuance of the Series 2026 Bonds.

(c) **Enforcement Of Lease Agreement; Prohibition Against Amendments Of Lease Agreement; Notice Of Default.** The Issuer shall cooperate with the Bondholder in enforcing the payment of all amounts under the Lease Agreement and shall require the Company to perform its obligations thereunder. So long as no Event of Default hereunder shall have occurred and be continuing, the Issuer may exercise all its rights under the Lease Agreement as amended, supplemented, or otherwise modified from time to time; provided that it shall not, except as provided in Section 16.07 of the Lease Agreement and as otherwise provided in the Lease Agreement (including without limitation automatic amendments to the Lease Agreement relating to additions and removals of other assets to and from the Project), amend the Lease Agreement without the Bondholder's consent.

(d) **Further Assurances.** Except to the extent otherwise provided in this Bond Purchase Agreement, the Issuer shall not enter into any contract or take any action by which the rights of the Servicing Agent, the Bondholder, or the Company may be impaired and shall, from time to time, execute and deliver such further instruments and take such further action as may be required to carry out the purposes of this Bond Purchase Agreement.

~~ARTICLE IV~~**ARTICLE XXII**
PURCHASE OF SERIES 2026 BONDS;
CONDITIONS TO PURCHASE

Section 4.01. ~~Section 22.01-~~**Purchase Of Series 2026 Bonds.** Upon the terms and conditions and upon the basis of the representations herein set forth, the Purchaser agrees to purchase from the Issuer, and the Issuer agrees to sell to the Purchaser, the County of Woodford, Kentucky, Industrial Building Revenue Bonds, Series 2026 (Castle & Key Distillery Project) in an aggregate principal amount up to the Maximum Principal Amount, dated as of the Issuance Date, authorized by the Bond Legislation adopted by the Issuer's Legislative Body, acting as its duly-authorized legislative body, which Bond Legislation approves this Bond Purchase Agreement securing and setting out the terms of the Series 2026 Bonds. The purchase price for the Series 2026 Bonds shall be at par, in an amount up to the Maximum Principal Amount. The Series 2026 Bonds shall mature as to principal, shall be subject to redemption, and shall bear interest per annum as set forth in and subject to the terms of this Bond Purchase Agreement.

On the Closing Date, at a time to be mutually agreed upon by the parties hereto, the Issuer will deliver to the Purchaser, at its offices at 4445 McCracken Pike, Frankfort, Kentucky 40601, together with its successors or assigns, or such other location as the parties may agree upon, the issue of Series 2026 Bonds initially as a single fully registered typewritten Series 2026 Bond, registered to the Purchaser and duly executed, and the Issuer will also deliver all other documents required by Bond Counsel; and the Purchaser will accept such delivery and hold, as Servicing Agent, the initial installment of the purchase price thereof, in the amount specified in the Company's first requisition for an advance of Series 2026 Bond proceeds filed with the Purchaser in accordance with Section 3.08 of the Lease Agreement on or before the Closing Date, by wire transfer or any other manner acceptable to the Servicing Agent and Bond COUnsel, for application in accordance with the provisions of Section 5.01 hereof and Section 3.088 of the Lease Agreement. The Purchaser thereafter will make advances of Series 2026 Bond proceeds from time to time according to the cited sections of this Bond Purchase Agreement and the Lease Agreement. The Purchaser hereby agrees to note on **Schedule A** to its Series 2026 Bond all increases and decreases in the principal amount thereof resulting from any advance or redemption; provided, however, that upon any inconsistency in the principal amount of said Series 2026 Bonds as

reflected on **Schedule A** thereto and in the records of the Servicing Agent, the records of the Servicing Agent shall control.

Notwithstanding anything to the contrary in this Bond Purchase Agreement, as long as (a) the Series 2026 Bonds are held by the Purchaser or an assignee of the Purchaser related to or for the benefit of an entity constituting a member of any Control Group to which the Company belongs, and (b) the lessee under the Lease Agreement is the Company, the Purchaser's obligation to pay consideration for the Series 2026 Bonds and the Company's right to receive payment of such consideration for the Series 2026 Bonds in the same amounts may be satisfied by intercompany journal entries reflecting intercompany payments and receipts, and no cash funds need be transferred between the Purchaser and the Company. The provisions of the immediately preceding sentence shall survive any bankruptcy or liquidation of the Company, the Purchaser, or such assignee.

Section 4.02. ~~Section 22.02.~~ Conditions to Purchase. The Purchaser's duty to purchase the Series 2026 Bonds hereunder is subject to the Purchaser's receipt of each of the following items, each such receipt being a condition precedent to such duty:

- (a) The fully-executed Series 2026 Bonds;
- (b) The fully-executed Lease Agreement;
- (c) The fully-executed PILOT Agreement;
- (d) ~~(e)~~ Original executed counterparts of the Assignment signed by the Purchaser and an Authorized Issuer Representative;
- (e) ~~(f)~~ A copy of the Bond Legislation duly certified by the Clerk;
- (f) ~~(g)~~ A copy of the resolutions of the Company's authorized and designated representatives authorizing the Company's execution and delivery of the Company Documents;
- (g) ~~(h)~~ A true and correct copy of the Company's current ~~Certificate of Formation~~ Articles of Organization and Operating Agreement of the Company, certified by an Authorized Company Representative, including all amendments thereto;
- (h) ~~(i)~~ An opinion of Issuer's counsel (i) as to the due organization and valid existence of the Issuer, (ii) as to the due authorization, execution, delivery, and enforceability of all legislation adopted and agreements and instruments executed and delivered by the Issuer in connection with the issuance of the Series 2026 Bonds; and (iii) as to such other matters as the Purchaser may reasonably request, all in form and substance satisfactory to the Purchaser and to Bond Counsel;
- (i) ~~(j)~~ An opinion of Bond Counsel to the effect, among other things, that (i) the Series 2026 Bonds are valid and legally binding special and limited obligations of the Issuer, enforceable in accordance with their terms and the terms of this Bond Purchase Agreement, secured in the manner provided herein; and (ii) that based on existing statutes, rules and regulations, the sale of the Series 2026 Bonds is exempt from registration under the Securities Act of 1933, as amended, and the securities laws of the Commonwealth, and no filing in respect of the sale of the Series 2026 Bonds is required under the securities laws of the Commonwealth; provided, however, that the opinion may be made subject to the qualification that the rights and remedies set forth in the Issuer Documents and other related documents may be limited by bankruptcy, reorganization, and other laws of general application related to or

affecting the enforcement of creditor's rights and by the application of usual equitable principles where equitable remedies are sought;

(j) ~~(j)~~ A closing certificate of the Company, signed by an Authorized Company Representative, in form and substance satisfactory to the Purchaser and the Issuer;

(k) ~~(k)~~ A closing certificate of the Issuer, signed by an Authorized Issuer Representative, in form and substance satisfactory to the Purchaser; and

(l) ~~(l)~~ Any and all other documents and items, including, without limitation, financing statements, certificates, and opinions of counsel as may be required by Bond Counsel or by the Purchaser.

If either the Issuer or the Company shall be unable to satisfy the conditions to the obligations of the Purchaser contained herein, then the Purchaser shall be under no obligation to purchase the Series 2026 Bonds and this Bond Purchase Agreement shall terminate and the parties hereto shall be under no further obligation hereunder.

The Purchaser shall have the right, before the Closing Date, to cancel its obligations to purchase the Series 2026 Bonds if, between the date hereof and the Closing Date, (i) trading in securities generally on the New York Stock Exchange shall have been suspended or minimal prices shall have been established on such Exchange by the Securities and Exchange Commission or by such Exchange or (ii) a general banking moratorium shall have been declared by federal or state authorities.

Section 4.03. ~~Section 22.03.~~ Agreement As To Additional Liens for Secured Parties. The Purchaser acknowledges that the Company may request the Issuer to execute and deliver documents and other instruments from time to time granting liens on all or a portion of the Project or the Project Site, including documents and other instruments involving subordination of existing liens or the sharing of collateral, to secure obligations owed by the Company to a Secured Party or Secured Parties.

**ARTICLE V ~~ARTICLE XXIII~~
RECEIPT AND USE OF SERIES 2026 BOND PROCEEDS
AND PLEDGED RECEIPTS**

Section 5.01. ~~Section 23.01.~~ Payment, Custody, And Application Of Series 2026 Bond Proceeds.

(a) **Series 2026 Bond Proceeds.** Proceeds of the Series 2026 Bonds shall be paid by the Purchaser to the Servicing Agent from time to time, in accordance with the terms of this Bond Purchase Agreement, upon the Purchaser's receipt of requisitions of the Company in accordance with the provisions of Section 3.08 of the Lease Agreement. The total aggregate Outstanding Series 2026 Bonds at any time shall not exceed the Maximum Principal Amount.

(b) **Construction Fund.** There is hereby created and established with the Servicing Agent a fund to be designated "County of Woodford, Kentucky – Castle & Key Distiller Project, Series 2026 Industrial Building Construction Fund." The proceeds of the Series 2026 Bonds shall be deposited in the Construction Fund and shall be applied by the Servicing Agent according to the following provisions of this Section 5.01.

(c) **Disbursements From Construction Fund.** The Servicing Agent is hereby authorized and directed to make disbursements from the Construction Fund in accordance with and as required by the provisions of Section 3.08 of the Lease Agreement. The Servicing Agent shall keep and

maintain complete and detailed records pertaining to the Construction Fund and all disbursements therefrom, and upon the request of the Issuer or the Company, the Servicing Agent shall file an accounting thereof with the Issuer and the Company. The Company shall transfer title to any assets acquired after the Closing Date with disbursements from the Construction Fund to the Issuer pursuant to Section 3.03(g) and Section 7.10 of the Lease Agreement. Proceeds of the Series 2026 Bonds deposited into the Construction Fund shall be expended solely for Costs of Construction and costs of issuance of the Series 2026 Bonds.

Notwithstanding anything to the contrary in this Bond Purchase Agreement, as long as (i) the Series 2026 Bonds are held by the Purchaser or an assignee of the Purchaser related to or for the benefit of an entity constituting a member of any Control Group to which the Company belongs, and (ii) the lessee under the Lease Agreement is the Company, the funding of, and disbursements from, the Construction Fund may be satisfied by intercompany journal entries reflecting intercompany payment, receipt, and disbursement of such funds, and no cash funds need be transferred during such period. The provisions of the immediately preceding sentence shall survive any bankruptcy or liquidation of the Company, the Purchaser, or such assignee.

Section 5.02. ~~Section 23.02.~~ Payment, Custody, And Application Of Pledged Receipts.

(a) **Pledged Receipts To Be Paid Over To Servicing Agent.** The Issuer has caused the Pledged Receipts to be paid directly to the Servicing Agent pursuant to the Assignment. If, notwithstanding these arrangements, the Issuer receives any Pledged Receipts, the Issuer shall immediately pay over the same to the Servicing Agent.

(b) **Bond Fund.**

(i) There is hereby established with the Servicing Agent a fund to be known as the Bond Fund, the moneys in which, in accordance with Section 5.02(c) hereof, the Servicing Agent shall use to pay (A) the principal or redemption price of the Series 2026 Bonds as they mature or become due, upon surrender thereof and (B) the interest on the Series 2026 Bonds as it becomes payable.

(ii) There shall be deposited into the accounts of the Bond Fund, from time to time, the following: (A) all Primary Rent Payments under the Lease Agreement representing principal, redemption price, or interest on the Series 2026 Bonds, and (B) all other moneys received by the Servicing Agent under and pursuant to the provisions of this Bond Purchase Agreement or the Lease Agreement, when accompanied by directions from the person depositing such moneys that such moneys are to be paid into the Bond Fund.

(iii) Except as provided in subsection (iv) hereof, moneys in the Bond Fund shall be used solely for the payment of the principal or redemption price of the Series 2026 Bonds and interest on the Series 2026 Bonds.

(iv) Any amounts remaining in the Bond Fund after Payment in Full of the Series 2026 Bonds shall be paid to the Company.

Notwithstanding anything to the contrary in this Bond Purchase Agreement, as long as (i) the Series 2026 Bonds are held by the Purchaser or an assignee of the Purchaser related to or for the benefit of an entity constituting a member of any Control Group to which the Company belongs, and (ii) the lessee under the Lease Agreement is the Company, the funding of, and disbursements from, the Bond Fund may be satisfied by intercompany journal entries reflecting intercompany payment, receipt, and disbursement of such funds, and no cash funds need be transferred during such period. The provisions of

the immediately preceding sentence shall survive any bankruptcy or liquidation of the Company, the Purchaser, or such assignee.

(c) **Primary Rent Pledged Receipts To Be Held For The Bondholder; Certain Exceptions.** Until applied as provided in this Bond Purchase Agreement to the payment of Series 2026 Bonds, the Pledged Receipts shall be held by the Servicing Agent in the Bond Fund for the Bondholder's benefit, except that any portion of the Pledged Receipts representing the principal or redemption price of any Series 2026 Bonds, and interest on any Series 2026 Bonds previously matured or called for redemption in accordance with Section 3.04 hereof, shall be held on behalf of the Servicing Agent for the benefit of the owners of such Series 2026 Bonds only.

Section 5.03. ~~Section 23.03.~~ **Investment Or Deposit Of Monies.**

(b) **Deposits.** All moneys received by the Servicing Agent under this Bond Purchase Agreement shall be held by the Servicing Agent until or unless invested or deposited as provided in Section 5.03(b) hereof.

(c) **Investment Or Deposit Of Bond Fund.** At the direction of an Authorized Company Representative (which, if given orally, shall be promptly confirmed in writing), the Servicing Agent shall invest moneys held in the Bond Fund in accordance with the Company's investment policies in Eligible Investments maturing on or before the date or dates when the payments in respect of principal of or interest on the Series 2026 Bonds for which such moneys are held are to become due. Any such investments shall be held by or under the control of the Servicing Agent and shall be deemed at all times a part of the Bond Fund.

The interest and income received upon such investments of the Bond Fund and any interest paid by the Servicing Agent or any other depository and any profit or loss resulting from the sale of any investment shall be credited to the Bond Fund. Any deficiency in the Bond Fund shall be satisfied by the Company pursuant to Section 4.03 of the Lease Agreement.

(d) **Investment Or Deposit Of Construction Fund.** The Servicing Agent shall, at the request and direction of an Authorized Company Representative, invest moneys held in the Construction Fund in accordance with the Company's investment policies in Eligible Investments; provided, however, that all Eligible Investments shall mature (and all deposits in time accounts shall be subject to withdrawal without penalty) not later than the date when the amounts will foreseeably be needed for purposes of this Bond Purchase Agreement.

Each direction of the Company to make an investment of moneys in the Construction Fund shall constitute a representation on the part of the Company that such investment complies with the requirements of this Bond Purchase Agreement. The interest and income received upon such investments of the Construction Fund and any interest paid by any depository and any profit or loss resulting from the sale of any investment shall be added or charged to the Construction Fund.

ARTICLE VI ~~ARTICLE XXIV~~
EVENTS OF DEFAULT AND REMEDIES

Section 6.01. ~~Section 24.01.~~ **Events Of Default Defined.** Each of the following shall be an "*Event of Default*" hereunder:

- (a) Payment of the principal or redemption price of any Series 2026 Bond is not made when it becomes due and payable, or is otherwise satisfied at maturity or upon call for redemption;
- (b) Payment of any interest on any Series 2026 Bond is not made or otherwise satisfied within 15 days of when it becomes due and payable;
- (c) The Issuer shall fail to perform duly and punctually any of the covenants, conditions, agreements, and provisions contained in the Series 2026 Bonds or in this Bond Purchase Agreement, other than as referred to in subsection (a) and (b) of this Section 6.01; or
- (d) A “*Default*” shall occur as that term is defined pursuant to Section 13.01 of the Lease Agreement.

Upon the occurrence of any Event of Default under this Section 6.01, the Servicing Agent shall immediately give notice of that Event of Default to the Issuer, the Company, the Secured Parties, and the Bondholder.

Section 6.02. ~~Section 24.02.~~ Acceleration And Annulment. If any Event of Default occurs and is continuing, the Bondholder may, by notice in writing to the Issuer, the Servicing Agent, and the Company, declare the principal of and all interest on all Series 2026 Bonds then Outstanding to be immediately due and payable; and upon such declaration the said principal, together with interest accrued thereon to the date of acceleration, shall become due and payable immediately at the place of payment provided therein, anything in this Bond Purchase Agreement or in the Series 2026 Bonds to the contrary notwithstanding; and on the date of declaration of any acceleration hereunder, the Bondholder may immediately thereafter exercise such rights as it may have as the assignee of the Lease Agreement to declare all payments thereunder to be due and payable immediately.

If, after the principal of the Series 2026 Bonds has become due and payable, all arrears of interest upon the Series 2026 Bonds are paid by the Issuer and the Company performs all things with respect to which it may have been in default hereunder and pays the reasonable charges of the Issuer, the Servicing Agent, and the Bondholder, including reasonable attorneys’ fees, then, and in every such case, such payment and performance shall constitute an automatic annulment of such acceleration and its consequences, and such annulment shall be binding upon the Issuer, the Servicing Agent, and the Bondholder. No such annulment shall extend to or affect any subsequent default or impair any right or remedy consequent thereon. Immediately upon such annulment, the Bondholder shall cancel, by written notice to the Company, any demand for payment under the Lease Agreement made by the Bondholder pursuant to this Section 6.02. The Bondholder shall promptly give written notice of such annulment to the Issuer and the Servicing Agent.

Section 6.03. ~~Section 24.03.~~ Legal Proceedings By Bondholder. If any Event of Default has occurred and is continuing, the Bondholder may:

- (a) By mandamus, or other suit, action, or proceeding at law or in equity, enforce all rights of the Bondholder, including (i) the right to require the Issuer (A) to enforce any rights under the Lease Agreement, (B) to carry out any other provisions of this Bond Purchase Agreement for the Bondholder’s benefit, and (C) to perform its duties under the Act, and (ii) the right to appoint a receiver to administer the Project and the Project Site (land or leasehold interests in land, as the case may be) on behalf of the Issuer, as provided in Section 103.250 of the Kentucky Revised Statutes;
- (b) Bring suit upon the Series 2026 Bonds and the Lease Agreement;

(c) By action or suit in equity, require the Issuer to account as if it were the trustee of an express trust for the Bondholder; and

(d) By action or suit in equity, enjoin any acts or things which may be unlawful or in violation of the Bondholder's rights.

If an Event of Default under Section 6.01(d) hereof occurs and is continuing, the Bondholder may enforce each and every right available to it as the assignee of the Lease Agreement pursuant to the Assignment.

Section 6.04. ~~Section 24.04.~~ Limitations On Actions By Bondholder. Notwithstanding any other provision of this Bond Purchase Agreement, the obligation of the Issuer shall be absolute and unconditional to pay hereunder, but solely from the Pledged Receipts and other funds pledged under this Bond Purchase Agreement, the principal or redemption price of, and interest on, the Series 2026 Bonds to the Bondholder on the respective due dates thereof, and nothing herein shall affect or impair the right of action, which is absolute and unconditional, of the Bondholder to enforce such payment. **THE SERIES 2026 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER WITHIN THE MEANING OF THE CONSTITUTION OF THE COMMONWEALTH OF KENTUCKY. THE SERIES 2026 BONDS SHALL BE PAYABLE SOLELY FROM THE REVENUES AND SECURITY INTERESTS PLEDGED FOR THEIR PAYMENT, AND NEITHER MONEYS RAISED BY TAXATION NOR ANY OTHER GENERAL OR SPECIAL REVENUES OF THE ISSUER SHALL BE OBLIGATED OR PLEDGED FOR THE PAYMENT OF PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THE SERIES 2026 BONDS.**

Section 6.05. ~~Section 24.05.~~ Remedies Not Exclusive. No remedy herein conferred is intended to be exclusive of any other remedy or remedies, and each remedy is in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 6.06. ~~Section 24.06.~~ Delays And Omissions Not To Impair Rights. No delays or omissions in respect of exercising any right or power accruing upon any Default, or Event of Default, shall impair such right or power or be a waiver of such Default or Event of Default, and every remedy given by this ARTICLE VI may be exercised from time to time and as often as may be deemed expedient.

Section 6.07. ~~Section 24.07.~~ Application Of Moneys In Event Of Default. Any moneys received by the Issuer or the Servicing Agent under this ARTICLE VI (but not including moneys held pursuant to Section 10.01 hereof) shall be applied in the following order:

(a) To the payment of the Issuer's reasonable costs and expenses, including counsel fees, incurred in connection with the Event of Default if such Event of Default is due to the action or inaction of the Company;

(b) To the payment of the Servicing Agent's reasonable costs, expenses, and accrued fees, including counsel fees, any disbursements of the Servicing Agent with interest, and its reasonable compensation; and

(c) To the payment of principal or redemption price (as the case may be) and interest then owing on the Series 2026 Bonds, and in case such moneys shall be insufficient to pay the same in full, then to the payment of principal or redemption price and interest ratably, without preference or priority of one over another or of any installment of interest over any other installment of interest.

The surplus, if any, shall be paid to the Company or the person lawfully entitled to receive the same as a court of competent jurisdiction may direct.

Section 6.08. ~~**Section 24.08.**~~ **Bondholder Entitled To All Remedies Under Act.** It is the purpose of this ARTICLE VI to provide such remedies to the Bondholder as may be lawfully granted under the provisions of the Act, but should any remedy herein granted be held unlawful, the Bondholder shall nevertheless be entitled to every remedy provided by the Act. It is further intended that, insofar as lawfully possible, the provisions of this ARTICLE VI shall apply to and be binding upon any trustee or receiver appointed under applicable law.

~~**ARTICLE VII**~~**ARTICLE XXV**
INDEMNITY

Section 7.01. ~~**Section 25.01.**~~ **Indemnity Of Issuer And Purchaser.**

(a) The Company shall and does hereby release, discharge or exonerate the Commonwealth, the Issuer, and their officials, officers, directors, members, employees, or agents and the Purchaser and any of its officials, officers, directors, members, employees, or agents (hereinafter the “*Indemnified Parties*”) from, agrees that the Indemnified Parties shall not be liable for, agrees and covenants that neither the Company nor any of the Company’s agents, contractors, servants, employees, or licensees (collectively, the “*Company Parties*”) will initiate litigation or sue upon, and agrees to protect, defend, indemnify, and hold harmless the Indemnified Parties:

(i) from and against, any loss or damage to property, or any injury to or death of any person, that may be occasioned by any cause whatsoever pertaining to the Project or the Project Site on or after the Closing Date, or the use thereof to the extent occurring during the term of the Lease Agreement, or against all losses, claims, costs, damages, liabilities, and expenses (including out-of-pocket and incidental expenses and fees and expenses of in-house or outside counsel) which they may incur to the extent arising out of the direct application of the proceeds of the lease thereunder, and from and against all costs, liabilities, and expenses (including out-of-pocket and incidental expenses and fees and expenses of in-house or outside counsel) incurred in or in connection with any claim, action, or proceeding brought on or after the Closing Date; provided, however, that the indemnity in this Section 7.01(i) shall be effective only to the extent of any claims, liabilities, or losses incurred without the negligence or willful misconduct by the Indemnified Parties and only to the extent of any loss in excess of amounts paid to the Indemnified Parties from any insurance carried with respect to the loss sustained; and

(ii) from and against any and all costs, liabilities, expenses (including out-of-pocket and incidental expenses and fees and expenses of in-house or outside counsel), and claims arising from any breach or default on the part of the Company in connection with its execution and performance of any covenant or agreement on the part of the Company to be performed pursuant to the terms of any Company Document, or in connection with the issuance of the Series 2026 Bonds or other matters relating to the Company.

Subject to this Section 7.01, in case any action or proceeding is brought against the Indemnified Parties by reason of any of the foregoing incurred without the negligence or willful misconduct by such Indemnified Parties, the Company, upon notice from the Indemnified Parties, covenants to resist or defend such action or proceeding at the expense of the Company. None of the Indemnified Parties shall settle or compromise such claim, action, or proceeding without the Company’s written consent, as applicable, which shall not be unreasonably withheld, if there exists no Event of Default by the Company. Nothing contained in this Section 7.01(a), however, shall require the Company to indemnify

the Indemnified Parties from any cost, liability, expense, loss, or claim arising out of or resulting from the willful misconduct or gross negligence of any such person.

(b) Notwithstanding the foregoing, the Company shall be entitled to pursue its remedies against either the Issuer or the Purchaser for damages to the Company resulting directly from personal injury or property damage caused by the gross negligence or willful misconduct of either the Issuer or the Purchaser, respectively.

(c) The indemnity set forth herein (i) shall be in addition to any other obligations of the Company owed to the Purchaser or other Bondholder or amounts due hereunder to the Issuer, or at common law or otherwise, (ii) shall survive any termination of this Bond Purchase Agreement or the Lease Agreement and the resignation or removal of the Servicing Agent for any reason, and (iii) shall not be subject to set-off by the Company. The indemnifications are intended to and shall be enforceable to the full extent permitted by law.

Notwithstanding anything to the contrary in this Section 7.01, the Company shall have no obligation to defend, protect, indemnify, and hold the Issuer and its officials, officers, directors, members, employees, and agents, and the Purchaser and its officials, officers, directors, members, employees, and agents, harmless from and against any and all claims, demands, causes of action, cost, expenses, or damages in any way resulting from or connected with the negligence or willful misconduct of the Issuer or the Purchaser.

Section 7.02. ~~Section 25.02.~~ Indemnity Of Servicing Agent. The Company shall indemnify, defend, and ~~save~~ harmless the Servicing Agent from any and all claims, liabilities, losses, damages, fines, penalties, and expenses (including out-of-pocket and incidental expenses and fees and expenses of in-house or outside counsel) (“*Losses*”) arising out of or in connection with (a) the exercise of the Servicing Agent’s duties under this Bond Purchase Agreement, except to the extent that such Losses are due to the negligence or willful misconduct of the Servicing Agent, or (b) its following any instructions or other directions from the Company, except to the extent that its following any such instruction or direction is expressly forbidden by the terms hereof. The provisions of this paragraph shall survive the termination of this Bond Purchase Agreement. Such indemnifications are intended to and shall be enforceable by the Servicing Agent or any of its officers, directors, or employees, respectively.

Notwithstanding anything to the contrary in this Section 7.02, the Company shall have no obligation to defend, protect, indemnify, and hold harmless the Servicing Agent and its officials, officers, directors, members, employees, and agents from and against any and all claims, demands, causes of action, cost, expenses, or damages in any way resulting from or connected with the negligence or willful misconduct of the Servicing Agent.

**ARTICLE VIII~~ARTICLE XXVI~~
AMENDMENTS AND SUPPLEMENTS**

Section 8.01. ~~Section 26.01.~~ Amendments. This Bond Purchase Agreement may be amended from time to time by a supplemental bond purchase agreement consented to by the Issuer, the Company, the Servicing Agent, the Bondholder, and any Secured Parties, which consents shall not be unreasonably conditioned, withheld or delayed.

Before the Issuer, the Company, the Servicing Agent, and the Bondholder shall enter into any supplemental bond purchase agreement pursuant to this Section 8.01, there shall have been delivered to the Bondholder an opinion of Bond Counsel stating that such supplemental bond purchase agreement is authorized or permitted by the Act and is authorized under this Bond Purchase Agreement, and that such

supplemental bond purchase agreement will, upon the execution and delivery thereof, be valid and binding upon the Issuer in accordance with its terms.

Section 8.02. ~~Section 26.02.~~ Amendment Of Lease Agreement. If the Issuer and the Company propose to amend the Warehouse Leases or the Lease Agreement in such a manner as would adversely affect the interests of the Bondholder or any Secured Party, the Company shall notify the adversely affected Bondholder or Secured Party of the proposed amendment and such Bondholder or Secured Party must consent before such amendment can become effective. Before any amendment of the Lease Agreement shall be effective, there shall have been delivered to the Issuer and the Company an opinion of Bond Counsel that such amendment is permitted by the Act.

ARTICLE IX~~ARTICLE XXVII~~
THE SERVICING AGENT

Section 9.01. ~~Section 27.01.~~ Appointment. The Issuer hereby appoints the Servicing Agent as the Issuer's exclusive servicing agent under this Bond Purchase Agreement and in connection with all agreements and instruments executed and delivered in connection with the issuance of the Series 2026 Bonds; provided, however, that so long as the Purchaser is the registered holder of the Series 2026 Bonds, (a) no Servicing Agent shall be required hereunder or under the Lease Agreement and the Purchaser shall be considered the Servicing Agent for all purposes hereunder and under the Lease Agreement (including (i) the establishment of the Construction Fund with a financial institution for all deposits thereto and disbursements therefrom, (ii) the delivery to the Servicing Agent of all certificates, notices, and other documents, and (iii) the undertaking of the declaration of all Events of Default and the exercise of remedies in connection therewith), (b) the Bond Fund shall initially be established by the Purchaser with a financial institution, and (c) the Purchaser, as the sole registered holder of the Bonds, shall assure receipt of Bond Service Charges in the Bond Fund, as authorized by the Issuer. Upon any assignment or resale of the Bonds by the Purchaser, the subsequent registered holder of the Bonds shall be deemed the Servicing Agent for all purposes hereunder. Any act of the Servicing Agent performed in connection with the Series 2026 Bond or the Servicing Agent's duties hereunder shall not be imputed to the Issuer unless such act was performed pursuant to the Issuer's express written direction or in accordance with the Issuer's express written permission.

Section 9.02. ~~Section 27.02.~~ Bond Proceeds. Upon issuance of the Series 2026 Bonds to, and payment for the Series 2026 Bonds by, the Purchaser, the Servicing Agent shall deposit [\$_____] of the proceeds of the sale of the Series 2026 Bonds into the Construction Fund and apply such funds as provided by Section 5.01(c). Notwithstanding anything to the contrary in this Bond Purchase Agreement, as long as (i) the Series 2026 Bonds are held by the Purchaser or an assignee of the Purchaser related to or for the benefit of an entity constituting a member of any Control Group to which the Company belongs, and (ii) the lessee under the Lease Agreement is the Company, the payment of the purchase price of the Series 2026 Bonds by the Purchaser and the deposit of such funds by the Servicing Agent may be satisfied by intercompany journal entries reflecting intercompany payment, receipt, and disbursement of such funds, and no cash funds need be transferred during such period. The provisions of the immediately preceding sentence shall survive any bankruptcy or liquidation of the Company, the Purchaser, or such assignee.

Section 9.03. ~~Section 27.03.~~ The Bond Fund.

(a) **Duties Regarding Funds.** Upon issuance of the Series 2026 Bonds to the Purchaser, the Servicing Agent shall establish the Bond Fund, as provided in Section 5.01 hereof. The Servicing Agent shall deposit all Primary Rent Payments received by it in the Bond Fund, and shall pay, invest, and otherwise apply moneys in the Bond Fund as herein provided. The Issuer specifically hereby

authorizes and directs the Servicing Agent to withdraw sufficient funds from the Bond Fund, if any, available for such purpose to pay the Bond Service Charges as the same become due and payable, and to pay such funds to the Bondholder, which authorization and direction the Servicing Agent hereby accepts. Notwithstanding anything to the contrary in this Bond Purchase Agreement, as long as (i) the Series 2026 Bonds are held by the Purchaser or an assignee of the Purchaser related to or for the benefit of an entity that is the member of any Control Group to which the Company belongs, and (ii) the lessee under the Lease Agreement is the Company, the payment of the purchase price of the Series 2026 Bonds by the Purchaser and the deposit of all Primary Rent Payments received by in the Bond Fund by the Servicing Agent may be satisfied by intercompany journal entries reflecting intercompany payment, receipt, and disbursement of such funds, and no cash funds need be transferred during such period. The provisions of the immediately preceding sentence shall survive any bankruptcy or liquidation of the Company, the Purchaser, or such assignee.

(b) Recordkeeping. The Servicing Agent shall keep proper and complete records pertaining to the Bond Fund, and shall prepare and furnish to the Issuer and to the Company, upon request of either, annual statements within forty-five (45) days after the end of each calendar year showing all funds received, deposited, invested, disbursed, or paid by it in connection with the Series 2026 Bonds during such calendar year.

Section 9.04. ~~Section 27.04.~~ Notices Of Default. The Servicing Agent shall forthwith notify the Issuer of any Default under the Lease Agreement of which the Servicing Agent has knowledge; provided, however, that except with respect to default by the Company in making Rent Payments as and when due, the Servicing Agent shall not be deemed to have knowledge nor be required to take notice of any Default until it has received written notice thereof at its notice address set forth in the Lease Agreement, from the Company or the Bondholder, specifically describing such Default.

Section 9.05. ~~Section 27.05.~~ Payment Of Fees And Expenses. The Servicing Agent shall be entitled to payment or reimbursement, or both, from the Company, for reasonable fees for its Ordinary Services rendered pursuant to its duties and obligations as Servicing Agent, and all advances, counsel fees and other Ordinary Expenses reasonably and necessarily made or incurred by it in connection with such Ordinary Services and, if it should become necessary that the Servicing Agent perform Extraordinary Services, it shall be entitled to reasonable extra compensation from the Company therefor, and to reimbursement from the Company for reasonable and necessary Extraordinary Expenses in connection therewith; provided, that if such Extraordinary Services or Extraordinary Expenses are occasioned by the neglect or misconduct of the Servicing Agent, it shall not be entitled to compensation or reimbursement therefor. Any amounts payable to the Servicing Agent pursuant hereto shall be payable on demand and shall bear interest from the date of demand therefore at the Interest Rate.

Section 9.06. ~~Section 27.06.~~ Consultation Of Experts. The Servicing Agent may perform any of its duties by or through attorneys, agents, receivers, or employees and shall be entitled to advice of counsel and independent experts of nationally recognized standing ("*Experts*") concerning all duties hereunder, and may in all cases pay such reasonable compensation to all such attorneys, experts, agents, receivers, and employees as may reasonably be employed in connection herewith. The Servicing Agent may act upon the opinion or advice of any attorney (who may be the attorney or attorneys for the Issuer, the Company, or the Bondholder) or any expert, approved by the Servicing Agent in the exercise of reasonable care. The Servicing Agent shall not be responsible for any loss or damage resulting from any action taken or not taken in good faith in reliance upon such opinion or advice, or for any default or neglect of such attorney, expert, or receiver employed and selected by it with reasonable care.

Section 9.07. ~~Section 27.07.~~ Maintenance Of Security. The Servicing Agent shall not be responsible (a) for any recital herein or in the Series 2026 Bonds; (b) for the validity, priority, recording

or rerecording, or filing or re-filing of this Bond Purchase Agreement or the Lease Agreement or any financing statements, amendments thereto, or continuation statements; (c) for insuring the Project; (d) for the validity of the execution by the Issuer of this Bond Purchase Agreement, the Assignment, the Lease Agreement, or of any supplements thereto or instruments of further assurance; or (e) for the sufficiency of the security for the Series 2026 Bonds. The Servicing Agent shall not be bound to ascertain or inquire as to the performance or observance of any covenants, conditions, or agreements on the part of the Issuer or on the part of the Company under this Bond Purchase Agreement, the Lease Agreement, or the Assignment.

Section 9.08. ~~Section 27.08.~~ Use Of Proceeds By Others. The Servicing Agent shall not be accountable for the application of the proceeds of any Series 2026 Bonds which has been made by or on behalf of the Company, the Issuer, or any other person.

Section 9.09. ~~Section 27.09.~~ Reliance On Certificates And Other Documents. The Servicing Agent shall be protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, or other paper or document believed to be genuine and correct and to have been signed or sent by the proper person or persons. Any action taken by the Servicing Agent pursuant to this Bond Purchase Agreement, upon the request or authority or consent of any person who, at the time of making such request or giving such authority or consent, is the Bondholder, shall be conclusive and binding upon any future Bondholder.

As to the existence or non-existence of any fact or as to the sufficiency or validity of any instrument, paper, or proceeding, the Servicing Agent shall be entitled to rely upon a certificate signed on behalf of the Issuer by an Authorized Issuer Representative or any other authorized officer thereof as sufficient evidence of the facts therein contained, and, before the occurrence of an Event of Default of which the Servicing Agent has knowledge, shall also be entitled to rely upon a similar certificate to the effect that any particular dealing, transaction, or action is necessary or expedient, but may at its discretion obtain such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same. The Servicing Agent may accept (a) a certificate of an officer, or an assistant thereto, having charge of the appropriate records to the effect that legislation or any ordinance or resolution in the form therein set forth has been adopted by the Issuer, or (b) a certificate of the Authorized Company Representative to the effect that resolutions in the form therein set forth have been adopted by the Company's Managers, as conclusive evidence that such legislation, ordinance, or resolution has been duly adopted by the Company and is in full force and effect. With respect to any action or authorization by the Company, the Servicing Agent may accept as conclusive evidence thereof any certificate of an Authorized Company Representative.

Notwithstanding anything elsewhere in this Bond Purchase Agreement contained, the Servicing Agent shall have the right, but shall not be required, to demand, in respect of the withdrawal of any cash or any action whatsoever within the purview of this Bond Purchase Agreement, any showings, certificates, opinions, appraisals, or other information, or corporate action or evidence thereof, in addition to that required by the terms hereof as a condition of such action by the Servicing Agent, deemed desirable for the purpose of establishing the right to withdrawal of any cash, or the taking of any other action by the Servicing Agent.

Legislation, ordinances, resolutions, opinions, certificates, and other instruments provided for in this Bond Purchase Agreement may be accepted by the Servicing Agent as conclusive evidence of the facts and conclusions stated therein and shall be full warrant, protection, and authority to the Servicing Agent for its actions taken hereunder.

Section 9.10. ~~Section 27.10.~~ Limited Liability. The permissive right of the Servicing Agent to do things enumerated in this Bond Purchase Agreement shall not be construed as a duty and the Servicing Agent shall not be answerable for other than its negligence or willful misconduct. The Servicing Agent shall not be liable for any error of judgment made in the absence of bad faith by a responsible officer.

Section 9.11. ~~Section 27.11.~~ No Personal Liability. The Servicing Agent shall not be personally liable for any debts contracted, or for injury or damage to persons or to personal property, or for salaries or nonfulfillment of contracts, relating to the Project.

Section 9.12. ~~Section 27.12.~~ Right Of Inspection. At any and all reasonable times the Servicing Agent, and its duly authorized agents, attorneys, experts, engineers, accountants, and representatives shall have the right fully to inspect any and all books, papers, and records of the Company pertaining to the Project and the Series 2026 Bonds, and to make copies of and take such memoranda from and in regard thereto as may be desired.

Section 9.13. ~~Section 27.13.~~ No Bond Or Surety Required. The Servicing Agent shall not be required to give any bond or surety in respect of its duties under this Bond Purchase Agreement.

Section 9.14. ~~Section 27.14.~~ Use Of Held Funds. Unless otherwise provided herein, all moneys received by the Servicing Agent under this Bond Purchase Agreement shall, until used or applied or invested as herein provided, be held for the purposes for which they were received but need not be segregated from other funds except to the extent required by this Bond Purchase Agreement or by law. The Servicing Agent shall not be under any liability for interest on any moneys received hereunder except such as may be agreed upon with the Issuer or the Company.

Section 9.15. ~~Section 27.15.~~ No Obligation To Expend Personal Funds. No provision of this Bond Purchase Agreement shall require the Servicing Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder.

Section 9.16. ~~Section 27.16.~~ Successor Servicing Agents; Resignation; Removal. Any corporation or association into which the Servicing Agent may be converted or merged, or with which it or any successor to it may be consolidated, or to which it may sell or transfer its assets and business as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation, or transfer to which it is a party, ipso facto, shall be and become successor Servicing Agent hereunder and vested with all of the duties, discretions, immunities, privileges, and all other matters as was its predecessor, without the execution or filing of any instrument or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

The Servicing Agent may at any time resign as Servicing Agent by giving sixty (60) days' written notice thereof to the Issuer, the Company, and the Bondholder, and such resignation shall take effect at the appointment of a successor Servicing Agent by the Issuer and acceptance by the successor Servicing Agent of such appointment. The Servicing Agent shall cooperate with any successor Servicing Agent to assure the continual performance of all duties of the Servicing Agent without interruption.

The Servicing Agent may be removed at any time by an instrument or concurrent instruments in writing delivered to the Servicing Agent, the Bondholder, and the Company and signed by the Issuer.

In case the Servicing Agent hereunder shall resign or be removed, or be dissolved, or otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, a successor shall be appointed by the Issuer. Every such

successor Servicing Agent appointed pursuant to the provisions of this Section shall be willing to accept its duties under the terms and conditions of this Bond Purchase Agreement.

Every successor Servicing Agent appointed hereunder shall execute, acknowledge, and deliver to its predecessor and also to the Issuer, the Bondholder, and the Company, an instrument in writing accepting such appointment hereunder, and thereupon such successor without any further act shall become fully vested with all the rights, duties, and obligations of its predecessor; but such predecessor shall, nevertheless, on the written request of its successor or the Issuer, execute and deliver an instrument transferring to such successor Servicing Agent all the rights of such predecessor hereunder, and shall duly assign, transfer, and deliver all property, securities, and moneys held by it as Servicing Agent to its successor. Should any instrument in writing from the Issuer be required by any successor Servicing Agent for more fully and certainly vesting in such successor the rights and duties hereby vested or intended to be vested in the predecessor, any and all such instruments in writing shall, on request, be executed, acknowledged, and delivered by the Issuer.

Upon a change in the office of Servicing Agent, the predecessor Servicing Agent which has resigned or been removed shall cease to be custodian of any funds it may hold pursuant to this Agreement and the successor Servicing Agent shall become such custodian.

ARTICLE X ~~ARTICLE XXVIII~~ MISCELLANEOUS

Section 10.01. ~~Section 28.01.~~ Deposit Of Funds For Payment Of Series 2026 Bonds. If the principal or redemption price of any Series 2026 Bonds becoming due, either at maturity or by call for redemption or otherwise, together with all interest accruing thereon to the due date, has been paid or provision therefor made with the Servicing Agent, all interest on such Series 2026 Bonds shall cease to accrue on the due date and all of the Issuer's liability with respect to such Series 2026 Bonds shall likewise cease, except as herein provided. Thereafter the owners of such Series 2026 Bonds shall be restricted exclusively to the funds so deposited for any claim of any nature whatsoever with respect to such Series 2026 Bonds, and the Servicing Agent shall hold such funds in trust for such owners.

Section 10.02. ~~Section 28.02.~~ Applicable Law. This Bond Purchase Agreement shall be governed by and construed in accordance with the laws of the Commonwealth.

Section 10.03. ~~Section 28.03.~~ No Rights Conferred On Others. Except as expressly provided herein, nothing contained herein shall confer any right upon any person other than the parties hereto, the Company and the owners of the Series 2026 Bonds. Notwithstanding anything in this Section 10.03 to the contrary, the Secured Parties are express third-party beneficiaries of this Bond Purchase Agreement.

Section 10.04. ~~Section 28.04.~~ Payments Due On Saturdays, Sundays, And Holidays. If any date of maturity of the principal of any Series 2026 Bonds, or date fixed for redemption of any Series 2026 Bonds is a day which is not a Business Day, and the Servicing Agent is closed, then payment of principal of or interest on the Series 2026 Bonds need not be made by the Servicing Agent on that date, but that payment may be made on the next succeeding Business Day on which the Servicing Agent is open for business with the same force and effect as if that payment were made on the Interest Payment Date, Maturity Date or date fixed for redemption, and no interest shall accrue for the period after that date.

Section 10.05. ~~Section 28.05.~~ Illegal Provisions Disregarded. If any term or provision of this Bond Purchase Agreement or the Series 2026 Bonds or the application thereof for any reason or circumstance shall to any extent be held invalid or unenforceable, the remaining provisions or the application of such term or provision to persons and situations other than those as to which it is held

invalid or unenforceable, shall not be affected thereby, and each term and provision hereof and thereof shall be valid and enforceable to the fullest extent permitted by law.

Section 10.06. ~~Section 28.06.~~ Notices. All notices, certificates, or other communications hereunder shall be sufficiently given and shall be deemed given when delivered personally or received by overnight delivery service, or United States or electronic mail, and, in each case, addressed as follows:

if to the Issuer, to: County of Woodford, Kentucky
103 South Main Street, Room 200
Versailles, Kentucky 40382
Attention: County Judge/Executive
E-mail: judgekay@woodfordcountky.gov

With a copy that shall not constitute notice to: Alan George
Woodford County Attorney
103 South Main Street, Room 300
Versailles, Kentucky 40382
E-mail: ajgattorney@wcaoky.com

if to the Servicing Agent, to: C&K Investments, LLC
4445 McCracken Pike
Frankfort, Kentucky 40601
Attn: President
E-mail: will@castleandkey.com

if to the Purchaser, to: C&K Investments, LLC
4445 McCracken Pike
Frankfort, Kentucky 40601
Attn: President
E-mail: will@castleandkey.com

if to the Company, to: Peristyle, LLC
4445 McCracken Pike
Frankfort, Kentucky 40601
Attn: President
E-mail: will@castleandkey.com

With a copy that shall not constitute notice to: Stoll Keenon Ogden PLLC
Suite 2700
400 W. Market Street
Louisville, Kentucky 40202
Attention: Timothy J. Eifler
E-mail: timothy.eifler@skofirm.com

Notices to the Servicing Agent shall be effective upon receipt by the Servicing Agent. A duplicate copy of each notice, certificate, or other communication given hereunder by the Purchaser or the Company shall also be given to the Servicing Agent. A duplicate of any notice, certificate, or other communication given hereunder to any entity shall also be given to the Company. The Purchaser, the Company, and the

Servicing Agent may, by written notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, or other communications shall be sent.

Section 10.07. ~~Section 28.07.~~ Execution in Counterparts. This Bond Purchase Agreement may be simultaneously executed in several counterparts, each of which shall be an original but all of which shall constitute but one and the same instrument. It will not be necessary, in proving this Bond Purchase Agreement in any proceeding, to produce or account for more than one counterpart of this Bond Purchase Agreement. This Bond Purchase Agreement will become effective when one or more counterparts have been signed by each party, and delivered to the other parties, respectively. Any party may deliver an executed copy of this Bond Purchase Agreement (and an executed copy of any documents contemplated by this Agreement) by facsimile transmission to another party or e-mailed .pdf files of scanned copies bearing their respective signatures, and such delivery will have the same force and effect as any other delivery of a manually signed copy of this Agreement (or such other document).

Section 10.08. ~~Section 28.08.~~ Signatures. Signature pages to this Agreement may be exchanged by facsimile or electronic mail and each party hereto agrees to be bound by its facsimile or .pdf signature.

Section 10.09. ~~Section 28.09.~~ Successors And Assigns. All the covenants, promises and agreements in this Bond Purchase Agreement contained by or on behalf of the Issuer, the Purchaser or the Servicing Agent shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

Section 10.10. ~~Section 28.10.~~ Rules Of Construction.

(a) **General.** The singular form of any word used herein shall include the plural, and vice versa. The use herein of a word of any gender shall include correlative words of all genders. Unless otherwise specified, the word “including” shall mean “including without limitation”, the word “or” shall mean “and/or”, and the word “any” shall mean “any and all.”

(b) **References; Headings.** Unless otherwise specified, references to Articles, Sections, and other subdivisions of this Bond Purchase Agreement are to the designated Articles, Sections, and other subdivisions of this Bond Purchase Agreement as originally executed. The words “hereof,” “herein,” “hereunder,” and words of similar import refer to this Bond Purchase Agreement as a whole.

(c) **Captions.** The captions or headings in this Bond Purchase Agreement are for convenience only and in no way define, limit, or describe the scope or intent of any provisions or Sections of this Bond Purchase Agreement.

(d) **Other References.** Any reference herein to the Issuer or the Legislative Body or any officer or official of the Issuer shall include those who succeed to their respective functions, duties, or responsibilities pursuant to or by operation of law or who are lawfully performing such functions. Any reference herein to any other person or entity shall include his or its respective successors and assigns. Any reference herein to a section or provision of the Constitution of the Commonwealth or to a section, provision, or chapter of the Kentucky Revised Statutes shall include such section or provision or chapter as from time to time amended, modified, revised, supplemented, or superseded, provided that no such change shall be deemed applicable by reason of this provision if such change would in any way constitute an impairment of the rights of the Issuer or the Company under this Lease Agreement.

(f) **Accounting Terms.** All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with GAAP.

(g) **Exhibits. Exhibit A** attached hereto is hereby incorporated by reference into this Bond Purchase Agreement and constitutes a part hereof.

[Signature Page To Follow]

SIGNATURE PAGE TO THE SERIES 2026 BOND PURCHASE AGREEMENT

IN WITNESS WHEREOF, this Bond Purchase Agreement has been executed as of the date first written above.

ISSUER:

COUNTY OF WOODFORD, KENTUCKY

By: _____

James Kay
Judge/Executive

Attest:

Jordan Coyle
Fiscal Court Clerk

PERISTYLE, LLC,
a Kentucky limited liability company

By: Millville Castle, LLC, Manager

By: _____

William Miles Arvin, Jr.
Manager

C&K INVESTMENTS, LLC,
a Kentucky limited liability company

By: _____

William Miles Arvin, Jr.
Manager

[Signature Page To The Bond Purchase Agreement]

EXHIBIT A

FORM OF REGISTERED SERIES 2026 BOND

LIMITATION ON RESALE. THIS SERIES 2026 BOND AND THE ISSUE OF WHICH IT IS A PART HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. THIS SERIES 2026 BOND CANNOT BE RESOLD OR TRANSFERRED WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR UNLESS AN EXEMPTION THEREFROM IS AVAILABLE.

**UNITED STATES OF AMERICA
COMMONWEALTH OF KENTUCKY
COUNTY OF WOODFORD, KENTUCKY
INDUSTRIAL BUILDING REVENUE BONDS, SERIES 2026
(CASTLE & KEY DISTILLERY PROJECT)**

Maturity Date	Interest Rate	Date of the Series 2026 Bonds
April 1, 2066	[5%]	December 30, 2026

Registered Owner: C&K Investments, LLC

Principal Sum: The Outstanding (as defined in the Bond Purchase Agreement) principal amount shown on **Schedule A** attached hereto and made a part hereof.

COUNTY OF WOODFORD, KENTUCKY (the “Issuer”), a county and political subdivision of the Commonwealth of Kentucky (the “Commonwealth”), for value received, hereby promises to pay (but only from the sources hereinafter set out) to the Registered Owner named above, or registered assigns, the Principal Sum stated above on the Maturity Date stated above, unless this Series 2026 Bond shall have been called for redemption in whole or in part and payment of the redemption price shall have been duly made or provided for, upon surrender hereof, and to pay (but only out of the sources hereinafter set out) to the Registered Owner hereof interest on the Outstanding Series 2026 Bonds from time to time from the last date to which interest has accrued and been paid or duly provided for, or, if no interest has been paid or duly provided for, from the later of the Date of the Series 2026 Bonds set forth above and the respective dates of advance of portions of the Principal Sum stated above by the initial Registered Owner hereof in accordance with the Bond Purchase Agreement and the Lease Agreement hereinafter referred to, until payment or receipt of said Principal Sum has been made or provided for, at [five percent (5%)] per annum payable on each April 1st, beginning April 1, 2027 unless another Interest Payment Date is established by the Registered Owner, and continuing through and including April 1, 2065 and the Maturity Date, April 1, 2066 (each an “Interest Payment Date”), or if any such date is not a Business Day (as defined below), then the first immediately succeeding Business Day. For purposes of this paragraph, “Business Day” means a day which is not (a) a Saturday, Sunday or legal holiday on which banking institutions in the Commonwealth or the State of New York are authorized by law to close, or (b) a day on which the New York Stock Exchange is closed.

Except as provided in the Bond Purchase Agreement, Principal and interest shall be paid in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts. Interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will be paid to the person in whose name this Series 2026 Bond is registered at the close of business of the Servicing Agent on the Regular Record Date for such interest. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Registered Owner on such Regular Record Date and may be paid to the person in whose name this Series 2026 Bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Servicing Agent, or may be paid, at any time in any other lawful manner, all as more fully provided in the Bond Purchase Agreement. The principal or redemption price of this Series 2026 Bond shall be paid at C&K Investments, LLC, 4445 McCracken Pike, Frankfort, Kentucky 40601 (the “Servicing Agent”). Except as provided in the Bond Purchase Agreement, the interest on this Series 2026 Bond shall be payable in immediately available funds to the Registered Owner. Interest on this Series 2026 Bond shall be computed on the basis of a 360-day year consisting of twelve 30-day months.

THE PRINCIPAL OR REDEMPTION PRICE OF AND INTEREST ON THE SERIES 2026 BONDS (HEREINAFTER DEFINED) ARE PAYABLE SOLELY FROM THE FUNDS PLEDGED FOR THEIR BENEFIT PURSUANT TO THE BOND PURCHASE AGREEMENT. THIS BOND AND THE INTEREST THEREON DO NOT REPRESENT OR CONSTITUTE AN INDEBTEDNESS OF THE ISSUER OR THE COMMONWEALTH OF KENTUCKY OR ANY POLITICAL SUBDIVISION OF THE COMMONWEALTH OF KENTUCKY WITHIN THE MEANING OF THE PROVISIONS OF THE CONSTITUTION OR STATUTES OF THE COMMONWEALTH OF KENTUCKY OR A PLEDGE OF THE FULL FAITH AND CREDIT OF THE ISSUER, THE COMMONWEALTH OF KENTUCKY OR ANY POLITICAL SUBDIVISION THEREOF.

If an Event of Default, as defined in the Bond Purchase Agreement, occurs, the principal of all Series 2026 Bonds issued under the Bond Purchase Agreement may become due and payable upon the conditions, in the manner, and with the effect provided in the Bond Purchase Agreement.

No recourse shall be had for the payment of the principal of or interest on any of the Series 2026 Bonds or for any claim based thereon or upon any obligation, covenant, or agreement in the Bond Purchase Agreement against any past, present, or future official, officer, director, member, employee, or agent of the Issuer or the Commonwealth, or any incorporator, official, officer, director, member, trustee, employee, or agent of any successor entity or body politic of the Issuer or of the Commonwealth or any agency or instrumentality thereof, as such, either directly or through the Issuer or any successor entity or body politic or of the Commonwealth or any agency or instrumentality thereof, under any rule of law or equity, statute, or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporators, officials, officers, directors, trustees, members, employees, or agents, as such, is hereby expressly waived and released as a condition of and consideration for the execution of the Bond Purchase Agreement and the issuance of the Series 2026 Bonds.

It is certified and recited that there have been done or performed and have happened in regular and due form, as required by law, all acts and conditions necessary to be done or performed by the Issuer or to have happened (i) precedent to and in the issuing of the Series 2026 Bonds in order to make them legal, valid, and binding special and limited obligations of the Issuer, and (ii) precedent to and in the execution and delivery of the Bond Purchase Agreement and the Lease Agreement (as hereinafter defined); that Payment in Full (as defined in the Bond Purchase Agreement) for the Series 2026 Bonds has been received; and that the Series 2026 Bonds do not exceed or violate any constitutional or statutory limitation.

This Series 2026 Bond is one of a duly authorized series (the “Series 2026 Bonds”) issued under a Bond Purchase Agreement dated effective as of [●], 2026 (as amended, supplemented, or otherwise modified from time to time, the “Bond Purchase Agreement”), between the Issuer, Peristyle, LLC (the “Company”), the Servicing Agent, and C&K Investments, LLC, as the Purchaser (the “Purchaser”). The aggregate permissible Outstanding Series 2026 Bonds is limited to \$90,000,000. The Series 2026 Bonds are issued by the Issuer under the provisions of Sections 103.200 through 103.285 of the Kentucky Revised Statutes for the purpose of financing a portion of the costs of the acquisition, construction, development, installation, and equipping by the Company, of certain industrial building facilities and properties (the “Project”). in the County of Woodford, Kentucky. Except as otherwise expressly indicated or unless the context otherwise requires, the capitalized terms used herein have the meanings given in the Bond Purchase Agreement.

The Series 2026 Bonds are payable solely from payments made by the Company of Primary Rent Payments as defined in and pursuant to a Lease Agreement dated effective as of the Closing Date, between the Issuer, as lessor, and the Company, as lessee (as amended, supplemented, or otherwise modified from time to time, the “Lease Agreement”), additional rental payments in accordance with the provision or Sections 7.09 and 7.11 of the Lease Agreement, and any other moneys held by the Servicing Agent under the Bond Purchase Agreement for such purpose. The Series 2026 Bonds are dated as of the date of their original issuance (the “Date of the Series 2026 Bonds”). Except as otherwise specified in the Bond Purchase Agreement, this Series 2026 Bond is entitled to the benefits of the Bond Purchase Agreement equally and ratably, both as to principal and interest, with all other Series 2026 Bonds issued under the Bond Purchase Agreement, to which reference is made for a description of (i) the rights of the owners of the Series 2026 Bonds; (ii) the rights and obligations of the Issuer; (iii) the rights, duties, and obligations of the Servicing Agent; and (iv) the provisions relating to amendments to and modifications of the Bond Purchase Agreement.

The Series 2026 Bonds are subject to optional redemption before maturity in whole and in part on any Business Day (subject only to the notice requirements set forth in the Bond Purchase Agreement), at a redemption price equal to 100% of the principal amount to be redeemed, plus interest accrued to the redemption date.

The Series 2026 Bonds shall also be subject to mandatory automatic redemption before maturity in whole on or after the twentieth anniversary of the Closing Date, upon the election of the Issuer, at a redemption price of 100% of the principal amount of the Series 2026 Bonds to be redeemed, plus accrued interest to the date of redemption.

Any notice of redemption shall identify the Series 2026 Bonds or portions thereof to be and shall be given by first class mail, e-mail, facsimile, or FedEx to the registered owner of each Series 2026 Bond to be redeemed, in whole or in part, at the address shown on the Bond Register of the Issuer not more than thirty (30) Business Days and not fewer than five Business Days before the redemption date. All Series 2026 Bonds so called for redemption will cease to bear interest on the specified redemption date, provided funds for their redemption and any accrued interest payable on the redemption date are on deposit at the principal place of payment at that time.

The Series 2026 Bonds are issuable only as fully registered Series 2026 Bonds in the denominations of \$10,000 and any integral multiples of \$0.01 in excess of \$10,000. Subject to the limitations provided in the Bond Purchase Agreement and upon payment of any tax or governmental charge, if any, Series 2026 Bonds may be exchanged for a like aggregate principal amount of Series 2026 Bonds of other authorized denominations.

Except as set forth in this Series 2026 Bond and as otherwise provided in the Bond Purchase Agreement, the person in whose name this Series 2026 Bond is registered shall be deemed the owner hereof for all purposes, and the Issuer and the Servicing Agent shall not be affected by any notice to the contrary.

[Signature Page To Follow]

SIGNATURE PAGE TO SERIES 2026 BOND

IN WITNESS WHEREOF, the County of Woodford, Kentucky, has caused this Series 2026 Bond to be executed in its name by the manual signature of its Judge/Executive, and the seal of the Issuer to be impressed hereon and attested by the manual signature of its County Clerk, all as of the Date of the Series 2026 Bonds shown above.

COUNTY OF WOODFORD, KENTUCKY

By: _____
James Kay
Judge/Executive

Attest:

By: _____
Jordan Coyle
Fiscal Court Clerk

SCHEDULE A

RECORD OF ADVANCES AND PREPAYMENTS

Date	Construction/ Acquisition Advance	Outstanding Principal Amount	Prepayment of Principal	Notation by:
_____	\$ _____	\$ _____	_____	_____
_____	\$ _____	\$ _____	_____	_____
_____	\$ _____	\$ _____	_____	_____
_____	\$ _____	\$ _____	_____	_____
_____	\$ _____	\$ _____	_____	_____
_____	\$ _____	\$ _____	_____	_____
_____	\$ _____	\$ _____	_____	_____
_____	\$ _____	\$ _____	_____	_____
_____	\$ _____	\$ _____	_____	_____
_____	\$ _____	\$ _____	_____	_____

Summary report:	
Litera Compare for Word 11.5.0.74 Document comparison done on 5/7/2026 12:21:11 PM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original DMS: nd://4936-4846-0445/1/IRB - 2026 - Castle & Key Distillery - Bond Purchase Agreement.docx	
Modified DMS: nd://4936-4846-0445/2/IRB - 2026 - Castle & Key Distillery - Bond Purchase Agreement.docx	
Changes:	
Add	90
Delete	80
Move From	0
Move To	0
Table Insert	0
Table Delete	0
Table moves to	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	170

PAYMENTS IN LIEU OF TAX AGREEMENT

This **PAYMENTS IN LIEU OF TAX AGREEMENT** (this “Agreement”) is made as of [•], 2026, by and between (i) the **COUNTY OF WOODFORD, KENTUCKY**, a de jure county and political subdivision of the Commonwealth of Kentucky having a mailing address of 103 South Main Street, Room 200, Versailles, Kentucky 40382 (the “Issuer”); and (ii) **PERISTYLE, LLC**, a Kentucky limited liability company, having its mailing address at 4445 McCracken Pike, Frankfort, Kentucky 40601 (the “Company”).

RECITALS

A. The Company or an affiliate thereof currently is acquiring, constructing, equipping and installing an industrial project consisting of the facilities and properties described in **ATTACHMENT A** attached hereto (the “Project”).

B. The Project represents new investment and is expected to generate economic development within the municipal boundaries of Issuer.

C. Issuer adopted a Bond Authorizing Ordinance (the “Ordinance”), providing for, among other things, the issuance of a single series of industrial building revenue bonds in a maximum principal amount not to exceed \$90,000,000 (the “Bonds”) for the benefit of the Company, pursuant to KRS 103.200 through 103.285 and KRS 65.940 to 65.956, inclusive (collectively, the “Act”), to finance the acquisition, construction, installation, and equipping of the Project, to acquire title to the Project, and to lease said Project back to the Company, all pursuant to the Act.

D. As set forth in the Ordinance, Issuer has found and determined that the Project constitutes a “building” or “industrial building” within the meaning of KRS 103.200(1)(a).

E. KRS 103.285 provides that all properties, both real and personal, which a county may acquire to be rented or leased to an industrial concern according to the Act shall be exempt from taxation to the same extent as other public property used for public purposes, as long as the property is owned by the Issuer.

F. KRS 132.200(5) provides that all privately-owned leasehold interests in industrial buildings, as defined under KRS 103.200, owned and financed by a tax-exempt governmental unit under the provisions of KRS Chapter 103 shall be subject to taxation for state purposes only, except that the rate shall not apply to the proportion of value of the leasehold interest created through any private financing.

G. KRS 65.948 provides that personal or real property leased to the county shall be exempt from all taxation by the Commonwealth and any of its political subdivisions.

H. In order to induce the Company to undertake the acquisition, construction, equipping, and operation of the Project, Issuer is willing to afford to the Company an abatement, through the operation of KRS 103.285, 132.200(5) and KRS 65.948, of a portion of the ad valorem property taxes with respect to the Project that otherwise would be payable.

I. As a condition to the issuance of the Bonds, Issuer has required that the Company enter into this Agreement whereby the Company agrees to make any payments necessary to hold the School District (defined below) harmless and to make payment in lieu of taxes as provided herein during the term of the Bonds.

NOW, THEREFORE, in consideration of the foregoing, the mutual agreement of the parties contained herein and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

Section 1. Recitals Incorporated. It is hereby found, determined, and declared that the recitals set forth in the recitals to this Agreement, including the definitions contained therein, are true and correct and are hereby incorporated in this Section 1 by reference.

Section 2. School-Related Definitions. The “School District” shall mean the Woodford County Public Schools. The School District, by and through the Board of Education of Woodford County, Kentucky (the “Board of Education”), is a body politic and corporate existing under KRS 160.160 and has the authority under KRS 160.460 through 160.476 to levy ad valorem taxes for school purposes on all property subject to local taxation with a taxable situs in the District (“School Property Taxes”).

Section 3. Project Exempt From Taxation. It is understood, acknowledged, and agreed by the parties that pursuant to KRS 103.285 and KRS 65.948, the Project is exempt from taxation by the State, the Issuer, the School District, and other political subdivisions in Kentucky to the same extent as other public property used for public purposes, so long as same is owned by the Issuer and any balance remains outstanding on the Bonds. The parties further agree that (a) the Company’s leasehold interest is exempt from local taxation pursuant to KRS 132.200(7) and is taxable for state purposes at the applicable state tax rate and (b) any proportion of the value of the leasehold interest created through any private financing is taxable at applicable state and local tax rates. The parties agree that the recording of the Lease Agreement or a memorandum thereof with the County Clerk of Woodford County, Kentucky shall constitute the listing of the taxable leasehold interest in real property created thereby pursuant to KRS 132.220. The Company agrees annually to list any taxable leasehold interest in real property, tangible personal property created by each Lease Agreement by listing such interest on and filing a Form 62A500 (Tangible Personal Property Tax Return) or other applicable property tax return.

Section 4. Hold Harmless School PILOT Payments.

A. Agreement to Make. In consideration of Issuer’s agreement to issue the Bonds and take all other actions authorized by the Ordinance, the Company agrees to make an annual payment to the School District, computed as indicated below, in each calendar year beginning on and after the first January 1st assessment date following issuance of the Bonds (each an “Assessment Date”) that Issuer owns the Project or any portion thereof and any balance remains outstanding on the Bonds.

B. Calculation. The payment due to the School District in each calendar year such payments are due hereunder shall be equal to twenty-two percent (22%) of the Abated School Property Tax, less any School Property Taxes paid by the Company on any portion of the value of the leasehold interest in the Project owned by the City created through and private financing. “Abated School Property Tax” for any calendar year equals the product of (x) the Fair Cash Value (as hereinafter defined) of the Project or portion thereof financed by the Bonds and owned by the Issuer as of the January 1st of such calendar year which would be subject to School Property Taxes if the Project were owned by a tax-paying entity absent application of KRS 103.285 and KRS 65.948 (the “Locally Taxable Assets”), multiplied by (y) the ad valorem tax

rate levied by the Board of Education for such calendar year under KRS 160.460 through 160.476 (the “Tax Rate”). If, in any calendar year during which the foregoing calculation is made, the Board of Education has levied different ad valorem tax rates on different classes of property subject to School Property Taxes, the foregoing calculation shall be made separately for each such class of property that is included within the portion of the Project financed by the Bonds. The amount of the PILOT Payment shall not be less than zero.

C. Hold Harmless; State Funding Adjustment. The annual payment to the School District has been determined based upon (a) the estimated School Property Taxes levied on the Project or the portion thereof owned by the County that otherwise would have been due and payable to the Board of Education but for the issuance of the Bonds, less (b) the estimated reduction in the amount of state-provided funds under the Support Education Excellence in Kentucky and Facilities Support Program of Kentucky school funding programs that otherwise would have been due and payable to the Board of Education, as if the Project were owned by a tax-paying entity and subject to payment of School Property Taxes absent the application of KRS 103.285 and KRS 65.948.

Section 5. Determination Of Fair Cash Value Of The Project.

A. Real Property. The “Fair Cash Value” of the elements of the Project that are real property and owned by Issuer shall be the original costs of those elements as capitalized on the books of the Company. If the Project real property or any element thereof is damaged by fire, natural catastrophe, civil disobedience, vandalism, or by an Act of God and such damage has not been repaired as of any Assessment Date, Issuer and the Company agree to work in good faith to reduce the Fair Cash Value and arrive at an agreed estimated fair cash value of the elements of the Project that are real property as of such Assessment Date which agreed value shall be its Fair Cash Value for such Assessment Date for purposes of calculating the PILOT Payments. Every fourth year during the term of the Bonds, Issuer or the Company may request that the Woodford County Property Valuation Administrator (the “PVA”) provide an opinion of value of the real property elements of the Project. Either Issuer, the Company or both may appeal the PVA’s opinion of value of the real property elements of the Project by filing an action in the Circuit Court of Woodford County, Kentucky which shall make a *de novo* determination of value. If the PVA declines to provide such opinion of value, then the Company may obtain, or the Issuer may require the Company to obtain at Company’s cost, an appraisal by a licensed appraiser of the real property elements of the Project which appraised value shall be conclusive as to the Fair Cash Value for the Assessment Date; provided, however, Issuer within ten days after notice of the Company’s appraisal may notify the Company that Issuer elects to obtain at Issuer’s cost an additional appraisal by a licensed appraiser, in which event the average of the fair market value determined under these two appraisals shall be conclusive as to the Fair Cash Value for the Assessment Date.

B. Tangible Personal Property. The “Fair Cash Value” of the tangible personal property portion of the Project having a taxable situs in Issuer’s municipal boundaries shall be determined annually for each such asset using its original cost, age and the applicable trending tables published by the Department of Revenue, Kentucky Finance and Administration Cabinet, in its Form 62A500 (Tangible Personal Property Tax Return) or other applicable personal property tax return, adjusted to take into account the scrapping, removal, or other disposition of personal property in the ordinary course of business.

Section 6. Timing Of PILOT Payments. Any PILOT Payment payable in any calendar year hereunder shall be paid at the same time and in the same manner as Woodford County ad valorem

property taxes for such calendar year, except that the Company shall deliver or mail the PILOT Payment for the School District directly to the School District at the address provided in Section 8 below, along with supporting calculations. The PILOT Payment for each such calendar year shall be due and payable in full no later than two full months from the date the bill for the county ad valorem property taxes is issued in accordance with KRS 134.015; provided, however, if the Company pays a PILOT Payment on or before any discount date established pursuant to KRS 134.015 for county ad valorem property taxes, the Company may reduce the PILOT Payment by the corresponding discount percentage. All PILOT Payments shall be considered paid when delivered or mailed by regular U.S. mail, postage prepaid and addressed in accordance with Section 9 below.

Section 7. Termination. Notwithstanding any other provision herein and with the exception of Sections 1 through 3 hereof, this Agreement shall terminate on the day immediately following the earlier to occur of either (a) the first date that title to the Project is no longer owned by Issuer or (b) the first date that no Bonds issued by Issuer remain issued and outstanding; provided, however, that any PILOT Payments with respect to Assessment Dates prior to such termination shall remain due and payable.

Section 8. Notices and Payments.

(a) All notices, certificates, or other communications hereunder shall be sufficiently given and shall be deemed given when delivered or mailed, postage prepaid, addressed as follows:

To Issuer:

County of Woodford, Kentucky
103 South Main Street, Room 200
Versailles, Kentucky 40382
Attention: County Judge/Executive
E-mail: judgekay@woodfordcountky.gov

To the Company:

Peristyle, LLC
4445 McCracken Pike
Frankfort, Kentucky 40601
Attn: Will Arvin
E-mail: will@castleandkey.com

With a copy that shall not constitute notice to:

Timothy J. Eifler
Stoll Keenon Ogden PLLC
400 West Market Street
Suite 2700
Louisville, Kentucky 40202

Issuer and the Company may by notice given hereunder designate any further or different addresses to which subsequent notices, certificates, or other communications shall be sent.

(b) All PILOT Payments to the School District shall be addressed or delivered as follows:

To the School District, at:

Superintendent
Woodford County School District
330 Pisgah Pike
Versailles, Kentucky 40383

Section 9. Entire Agreement. This Agreement contains all of the agreements and conditions made between the parties hereto regarding the subject matter of this Agreement and there are no other agreements or understandings, written or oral, between the parties relating to the subject matter of this Agreement. This Agreement supersedes all prior agreements and understandings, written and oral, between the parties with respect to such subject matter. This Agreement may not be modified orally or in any other manner than by an agreement in writing signed by both parties hereto or their respect successors in interest. The invalidity, illegality, or unenforceability of any provision of this Agreement will not affect the validity, legality, or enforceability of the remaining provisions.

Section 10. Binding Effect; No Third-Party Beneficiaries. This Agreement shall inure to the benefit of and shall be binding upon Issuer, the Company, and their respective successors and assigns. Issuer and the Company agree that this Agreement is not intended to create any third-party beneficiaries, and that no provision of this Agreement is intended to benefit any person or entity other than the signatories hereto. The provisions of this Agreement may be enforced solely by Issuer, the Company, and their respective successors and assigns and shall not be enforceable by any other person or entity.

Section 11. Execution In Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. Any party may deliver an executed copy of this Agreement (and an executed copy of any documents contemplated by this Agreement) by facsimile transmission to another party or e-mailed .pdf files of scanned copies bearing their respective signatures, and such delivery will have the same force and effect as any other delivery of a manually signed copy of this Agreement (or such other document).

Section 12. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky.

Section 13. Captions; Headings. The captions or headings in this Agreement are for convenience only and in no way define, limit, or describe the scope or intent of any provisions or sections of this Agreement.

[Signature Page To Follow]

SIGNATURE PAGE TO PAYMENTS IN LIEU OF TAX AGREEMENT

IN WITNESS WHEREOF, the parties hereto have entered into this Payments In Lieu of Tax Agreement on the date first above written.

ISSUER:

COUNTY OF WOODFORD, KENTUCKY

By: _____
James Kay
Judge/Executive

Attest:

Jordan Coyle
Fiscal Court Clerk

COMPANY:

PERISTYLE, LLC,
a Kentucky limited liability company

By: Millville Castle, LLC, Manager

By: _____
William Miles Arvin, Jr.
Manager

**ATTACHMENT A
TO PAYMENTS IN LIEU OF TAX AGREEMENT**

Project Description

The Project includes C&K's existing fixed assets and leased assets (land, building and equipment) located at 4306 and 4445 McCracken Pike, 120 U.S. 60 Bypass, 1022 Greenheck Drive and 3025 Versailles Road, all located within the County, and any or all of the following and other planned or potential improvements at the McCracken Pike locations (the distillery) deemed necessary by C&K in connection with the operation of the distillery:

1. *Superintendent's Cottage*: This portion of the project involves renovating an existing building onsite that was historically used as a dwelling for distillery workers. The building will be transformed for various uses, including adding a kitchen to allow hosting of private events for VIPs and industry groups, including an additional tasting space, an overnight rental option, etc.
2. *Second Cistern Room*: This portion of the project makes use of a dilapidated building (presently has no roof) that was historically used as the distillery's cistern room. The building will be transformed into a single barrel selection space/tasting room.
3. *Distillery-related dining facility*: This portion of the project involves renovating one part of a building onsite to transform it into a dining facility (pizza) for guests who visit the distillery.
4. *Distillery-related overnight accommodations facility*: Potential conversion of the administration building into a facility providing overnight accommodations for guests who visit the distillery, including conversion costs and related furniture, fixtures and equipment.

Barrels, distillate, raw materials, goods in process and finished goods inventories are specifically excluded from the Project.

**WOODFORD COUNTY FISCAL COURT
BUDGET WORKSHEET 2026-2027**
**After X-XX-26 Committee Of The Whole Meeting & X-XX-26
1st Reading**

**PROPOSED
BUDGET
2026-2027**

Updated 5-1-2026

ACCOUNT #S	ACCOUNT DESCRIPTION			
1	0150011010	JUDGE/EX SALARY	\$ 122,359.92	1
2	0150011040	JUDGE/EX FINANCE OFFICER SALARY	\$ 71,299.07	2
3	0150011050	JUDGE/EX EX ADM ASSISTANT SALARY	\$ 52,574.50	3
4	0150011070	JUDGE/EX HR MANAGER SALARY	\$ 87,624.16	4
5	0150011780	JUDGE/EX HR OVERTIME	\$ -	5
6	0150012010	JUDGE/EX SOCIAL SECURITY	\$ 25,956.67	6
7	0150012020	JUDGE/EX RETIREMENT	\$ 59,140.50	7
8	0150012030	JUDGE/EX HEALTH/LIFE/DENTAL	\$ 110,428.83	8
9	0150012090	JUDGE/EX WORKER'S COMP	\$ 1,137.80	9
10	0150012120	JUDGE/EX TRAINING BENEFIT	\$ 5,445.28	10
11	0150014450	JUDGE/EX OFFICE SUPPLIES	\$ 5,000.00	11
12	0150015030	JUDGE/EX BANK CHARGES/CREDIT CARD FEES	\$ 200.00	12
13	0150015310	JUDGE/EX BOND	\$ 800.00	13
14	0150015730	JUDGE/EX TELEPHONE	\$ 3,500.00	14
15	0150017250	JUDGE/EX OFFICE EQUIPMENT	\$ 3,000.00	15
16		DEPT TOTALS	\$ 548,466.73	16
17	0150051010	CO ATTORNEY SALARY	\$ 65,785.18	17
18	0150051050	CO ATTORNEY ASSISTANT SALARY	\$ 37,033.26	18
19	0150051650	CO ATTORNEY ADMINISTRATIVE STAFF SALARIES	\$ 100,612.99	19
20	0150052010	CO ATTORNEY SOCIAL SECURITY	\$ 15,562.50	20
21	0150052020	CO ATTORNEY RETIREMENT	\$ 35,458.10	21
22	0150052030	CO ATTY HEALTH/LIFE/DENTAL	\$ 126,122.38	22
23	0150052090	CO ATTY WORKER'S COMP	\$ 935.78	23
24	0150055310	CO ATTY BOND	\$ 500.00	24
25	0150055730	CO ATTORNEY TELEPHONE	\$ 2,250.00	25
26		DEPT TOTALS	\$ 384,260.19	26
27	0150101010	CO CLERK SALARY	\$ 122,359.92	27
28	0150101030	CO CLERK DEPUTIES SALARIES	\$ 572,956.80	28
29	0150101780	CO CLERK OVERTIME	\$ 30,000.00	29
30	0150102010	CO CLERK SOCIAL SECURITY	\$ 55,923.69	30
31	0150102020	CO CLERK RETIREMENT	\$ 136,117.53	31
32	0150102030	CO CLERK HEALTH/LIFE/DENTAL	\$ 178,543.80	32
33	0150102090	CO CLERK WORKER'S COMP	\$ 3,214.94	33
34	0150102100	CO CLERK EXPENSE ALLOWANCE	\$ 3,600.00	34
35	0150102120	CO CLERK TRAINING BENEFIT	\$ 5,301.12	35
36	0150103020	CO CLERK ADVERTISING	\$ 2,100.00	36
37	0150103070	CO CLERK AUDIT FEES	\$ 9,178.00	37
38	0150103180	CO CLERK DATA PROCESSING	\$ 24,000.00	38
39	0150103380	CO CLERK EQUIPMENT REPAIR	\$ 500.00	39
40	0150104130	CO CLERK DATA PROCESSING SUPPLIES/DOC FEES	\$ -	40
41	0150104450	CO CLERK OFFICE SUPPLIES	\$ 22,000.00	41
42	0150104680	CO CLERK DUES	\$ 2,600.00	42
43	0150104810	CO CLERK UNIFORMS	\$ 1,500.00	43
44	0150105310	CO CLERK BOND	\$ -	44
45	0150105400	CO CLERK PRINTING/BINDING	\$ 7,800.00	45
46	0150105630	CO CLERK POSTAGE	\$ 17,000.00	46
47	0150105730	CO CLERK TELEPHONE	\$ 3,800.00	47

WOODFORD COUNTY FISCAL COURT
BUDGET WORKSHEET 2026-2027
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 1st Reading**

**PROPOSED
 BUDGET
 2026-2027**

Updated 5-1-2026

	ACCOUNT #'S	ACCOUNT DESCRIPTION		
48	0150105740	CO CLERK TRAINING	\$ 2,000.00	48
49	0150105760	CO CLERK TRAVEL EXPENSES	\$ 400.00	49
50	0150107250	CO CLERK OFFICE EQUIPMENT	\$ -	50
51	0150109990	CO CLERK RESERVE	\$ 5,000.00	51
52		DEPT TOTALS	\$ 1,205,895.80	52
53	0150151010	SHERIFF SALARY	\$ 122,359.92	53
54	0150151030	SHERIFF DEPUTIES SALARIES	\$ 510,400.00	54
55	0150151630	SHERIFF SECURITY	\$ 151,500.00	55
56	0150151670	SHERIFF CLERKS SALARIES	\$ 105,800.00	56
57	0150151780	SHERIFF OVERTIME	\$ 22,000.00	57
58	0150151810	SHERIFF INCENTIVE PAY	\$ 41,100.00	58
59	0150152010	SHERIFF SOCIAL SECURITY	\$ 73,100.00	59
60	0150152020	SHERIFF RETIREMENT	\$ 185,400.00	60
61	0150152030	SHERIFF HEALTH/LIFE/DENTAL	\$ 125,400.00	61
62	0150152090	SHERIFF WORKER'S COMP	\$ 47,900.00	62
63	0150152120	SHERIFF TRAINING BENEFIT	\$ 5,300.00	63
64	0150153020	SHERIFF ADVERTISING	\$ 2,500.00	64
65	0150153070	SHERIFF AUDIT FEES	\$ 20,000.00	65
66	0150153400	SHERIFF VEHICLE REPAIRS/RADIO	\$ 6,000.00	66
67	0150153680	GUTS TAX PROGRAM	\$ 14,000.00	67
68	0150154280	SHERIFF COURT ORDERED ITEMS FOR SALE	\$ -	68
69	0150154290	SHERIFF GAS/OIL	\$ 33,000.00	69
70	0150154450	SHERIFF OFFICE SUPPLIES	\$ 10,000.00	70
71	0150154790	SHERIFF TIRES/TUBES	\$ 3,000.00	71
72	0150154810	SHERIFF UNIFORMS	\$ 3,500.00	72
73	0150155030	SHERIFF BANK CHARGES/CREDIT CARD FEES	\$ -	73
74	0150155310	SHERIFF BOND	\$ 4,000.00	74
75	0150155510	SHERIFF DUES	\$ 3,000.00	75
76	0150155630	SHERIFF POSTAGE	\$ 500.00	76
77	0150155670	SHERIFF REFUNDS	\$ -	77
78	0150155730	SHERIFF TELEPHONE	\$ 12,500.00	78
79	0150155740	SHERIFF TRAINING	\$ 4,500.00	79
80	0150155760	SHERIFF TRAVEL	\$ 1,500.00	80
81	0150155770	SHERIFF PRISONER TRANSPORT	\$ 10,000.00	81
82	0150157050	SHERIFF COMPUTER/SOFTWARE	\$ 7,000.00	82
83	0150157170	SHERIFF VEHICLE EQUIPMENT	\$ 500.00	83
84	0150157230	SHERIFF NEW VEHICLES	\$ -	84
85	0150157250	SHERIFF OFFICE EQUIPMENT	\$ 5,000.00	85
86	0150159990	SHERIFF RESERVE FOR TRANS	\$ 5,000.00	86
87		DEPT TOTALS	\$ 1,535,759.92	87
88	0150201010	CORONER SALARY	\$ 30,838.96	88
89	0150201030	CORONER DEPUTIES SALARIES	\$ 53,990.09	89
90	0150202010	CORONER SOCIAL SECURITY	\$ 6,489.42	90
91	0150202020	CORONER RETIREMENT	\$ 11,464.37	91
92	0150202030	CORONER HEALTH/LIFE/DENTAL	\$ 38,685.94	92
93	0150202090	CORONER WORKER'S COMP	\$ 2,723.01	93
94	0150203080	CORONER SUPPLIES	\$ 3,700.00	94
95	0150203100	CORONER BUILDING ADDITION	\$ -	95
96	0150203400	CORONER VEHICLE MAINTENANCE	\$ 2,500.00	96
97	0150203980	CORONER I.T. CONTRACTED SERVICES	\$ 2,000.00	97

**WOODFORD COUNTY FISCAL COURT
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**After X-XX-26 Committee Of The Whole Meeting & X-XX-26
1st Reading**

**PROPOSED
BUDGET
2026-2027**

Updated 5-1-2026

ACCOUNT #'S	ACCOUNT DESCRIPTION		
98	0150204290	CORONER GAS/OIL	\$ 1,800.00 98
99	0150204680	CORONER DUES	\$ 300.00 99
100	0150204810	CORONER UNIFORMS	\$ 1,500.00 100
101	0150205030	CORONER BANK CHARGES/CREDIT CARD FEES	\$ - 101
102	0150205310	CORONER BOND	\$ 650.00 102
103	0150205710	CORONER BUILDING MAINTENANCE	\$ 3,500.00 103
104	0150205730	CORONER TELEPHONE	\$ 5,900.00 104
105	0150205740	CORONER TRAINING	\$ 1,100.00 105
106	0150205760	CORONER TRAVEL	\$ 2,000.00 106
107	0150205780	CORONER UTILITIES	\$ 4,800.00 107
108	0150207170	CORONER VAN EQUIPMENT - NEW EQ.	\$ 4,000.00 108
109	0150207230	CORONER NEW VEHICLE	\$ - 109
110	0150207250	CORONER OFFICE EQUIPMENT	\$ 4,500.00 110
111		DEPT TOTALS	\$ 182,441.79 111
112	0150251010	FISCAL COURT SALARIES	\$ 198,505.12 112
113	0150251670	FISCAL COURT CLERK SALARY	\$ 57,244.93 113
114	0150251790	FISCAL COURT PART TIME SALARY	\$ 45,760.00 114
115	0150252010	FISCAL COURT SOCIAL SECURITY	\$ 26,551.03 115
116	0150252020	FISCAL COURT RETIREMENT	\$ 36,348.01 116
117	0150252030	FISCAL COURT HEALTH/LIFE/DENTAL	\$ 81,644.27 117
118	0150252090	FISCAL COURT WORKER'S COMP	\$ 1,594.53 118
119	0150252120	FISCAL COURT TRAINING BENEFITS	\$ 43,562.24 119
120	0150253020	FISCAL COURT ADVERTISING	\$ 35,000.00 120
121	0150253091	FISCAL COURT PROFESSIONAL SERVICES (CONSULTANTS, APPRAISALS, ETC.)	\$ 3,500.00 121
122	0150253180	FISCAL COURT DATA PROCESSING SERVICES	\$ 4,000.00 122
123	0150253230	FISCAL COURT ENGINEERING SERVICES	\$ 25,000.00 123
124	0150253320	FISCAL COURT LEGAL FEES	\$ 1,800.00 124
125	0150253380	FISCAL COURT OFFICE EQ. MAINT. & REPAIR	\$ 2,000.00 125
126	0150253640	MANDATORY EMPLOYEE FUNCTION RENTALS	\$ 1,000.00 126
127	0150253980	FISCAL COURT CONTRACTED SERVICES	\$ 1,200.00 127
128	0150253981	FISCAL COURT BUSINESS ONE STOP I.T. CONTRACTED SERVICES	\$ 8,000.00 128
129	0150254250	MANDATORY EMPLOYEE FUNCTION SERVICES	\$ 6,000.00 129
130	0150254450	FISCAL COURT OFFICE SUPPLIES	\$ 10,000.00 130
131	0150254451	FISCAL COURT/SAFETY OFFICE SUPPLIES	\$ 300.00 131
132	0150254452	FISCAL COURT/SAFETY SUBSCRIPTIONS	\$ 1,300.00 132
133	0150254460	MANDATORY EMPLOYEE FUNCTION SUPPLIES & EQ.	\$ 2,000.00 133
134	0150254990	FISCAL COURT SUPPLIES & MATERIALS	\$ 1,000.00 134
135	0150255030	FISCAL COURT BANK CHARGES/CREDIT CARD FEES	\$ 200.00 135
136	0150255310	FISCAL COURT BOND (F. CT. CLERK)	\$ 400.00 136
137	0150255490	FISCAL COURT/SAFETY OSHA/KOSH/CFR/NIOSH	\$ 400.00 137
138	0150255690	FISCAL COURT/SAFETY TRAINING	\$ 700.00 138
139	0150255730	FISCAL COURT TELEPHONE	\$ 12,000.00 139

**WOODFORD COUNTY FISCAL COURT
BUDGET WORKSHEET 2026-2027**
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2026-2027**

Updated 5-1-2026

ACCOUNT #'S	ACCOUNT DESCRIPTION		
140	0150255760	FISCAL COURT/SAFETY TRAVEL	\$ 100.00 140
141	0150255780	FISCAL COURT UTILITIES	\$ 15,000.00 141
142	0150255950	FISCAL COURT/SAFETY HEALTH/WELLNESS	\$ 100.00 142
143	0150257150	FISCAL COURT PURCHASE OF PROPERTY	\$ 350,000.00 143
144	0150257250	FISCAL COURT OFFICE EQUIPMENT	\$ 8,000.00 144
145	0150257390	FISCAL COURT OTHER EQUIPMENT	\$ 30,000.00 145
146	0150257391	FISCAL COURT/SAFETY OTHER EQUIPMENT	\$ 40,000.00 146
147		DEPT TOTALS	\$ 1,050,210.13 147
148	0150303670	PVA STATUTORY CONTRIBUTION	\$ 101,175.00 148
149	0150304290	PVA GAS/OIL	\$ 1,500.00 149
150	0150305730	PVA TELEPHONE	\$ 2,000.00 150
151		DEPT TOTALS	\$ 104,675.00 151
152	0150351910	BD OF ASSESSMENT APPEALS	\$ 500.00 152
153	0150352010	BD OF ASSESSMENT SOCIAL SECURITY	\$ - 153
154		DEPT TOTALS	\$ 500.00 154
155	0150401020	TREAS/TAX ADMINISTRATOR SALARY	\$ 82,375.28 155
156	0150401050	TREAS/TAX ADMINISTRATOR CONTRACTOR	\$ 39,000.00 156
157	0150401650	TREAS/ASST TAX ADMINISTRATOR/HR SALARY	\$ 55,938.06 157
158	0150401670	TREAS/TAX COLLECTOR SALARY	\$ 48,075.46 158
159	0150401780	TREAS/TAX OVERTIME	\$ 20,976.80 159
160	0150401790	TREAS/TAX ADM PART TIME SALARY	\$ - 160
161	0150402010	TREAS/TAX SOCIAL SECURITY	\$ 17,242.24 161
162	0150402020	TREAS/TAX RETIREMENT	\$ 32,487.57 162
163	0150402030	TREAS/TAX HEALTH/LIFE/DENTAL	\$ 95,175.12 163
164	0150402090	TREAS/TAX WORKER'S COMP	\$ 586.01 164
165	0150403020	TREAS/TAX ADVERTISING	\$ 300.00 165
166	0150403150	PAYROLL SERVICES	\$ 16,000.00 166
167	0150403180	TREAS/TAX ADM DATA PROCESS SERVICE	\$ 14,000.00 167
168	0150404450	TREAS/TAX ADM OFFICE SUPPLIES	\$ 5,000.00 168
169	0150405030	TREAS/TAX ADM BANK CHARGES/CREDIT CARD FEES	\$ 200.00 169
170	0150405310	TREAS/TAX ADM BOND	\$ 900.00 170
171	0150405630	TREAS/TAX ADM POSTAGE	\$ 10,000.00 171
172	0150405670	TREAS/TAX ADM REFUNDS	\$ 100,000.00 172
173	0150405730	TREAS/TAX ADM TELEPHONE	\$ 900.00 173
174	0150407250	TREAS/TAX ADM OFFICE EQUIPMENT	\$ 4,000.00 174
175		DEPT TOTALS	\$ 543,156.54 175
176	0150601010	LAW LIBRARY	\$ 2,000.00 176
177	0150651920	ELECTION OFFICERS	\$ 48,000.00 177
178	0150651930	ELECTION COMMISSIONERS	\$ 4,000.00 178

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ACCOUNT #'S	ACCOUNT DESCRIPTION		
179	0150651932	ELECTION REDISTRICTING OFFICERS	\$ - 179
180	0150652010	ELECTION COMMISSIONERS SOCIAL SECURITY	\$ 1,000.00 180
181	0150653020	ELECTION ADVERTISING	\$ 30,000.00 181
182	0150653640	ELECTION PRECINCT RENTAL	\$ - 182
183	0150653990	ELECTION CONTRACTED SERVICES	\$ 115,000.00 183
184	0150654460	ELECTION MATERIALS/SUPPLIES	\$ 10,000.00 184
185	0150655630	ELECTION POSTAGE	\$ 20,000.00 185
186	0150655780	ELECTION UTILITIES (INTERNET)	\$ 2,000.00 186
187	0150657370	ELECTION NEW VOTING MACHINES	\$ - 187
188		DEPT TOTALS	\$ 232,000.00 188
189	0150703400	PLANNING & ZONING VEHICLE MAINTENANCE & REPAIR	\$ - 189
190	0150704290	PLANNING & ZONING GAS/OIL	\$ 4,000.00 190
191	0150705070	PLANNING & ZONING	\$ 120,000.00 191
192	0150753040	ECONOMIC DEVELOPMENT YOKOHAMA PROJECT APPRAISAL SERVICES	\$ - 192
193	0150753090	ECONOMIC DEVELOPMENT <small>(Current Contract: MWM Consulting-Lucas Witt)</small>	\$ 23,460.00 193
194	0150753091	REGIONAL COMPETITIVENESS STRATEGY	\$ 15,178.00 194
195	0150755020	ECONOMIC DEVELOPMENT YOKOHAMA PROJECT INSPECTIONS	\$ - 195
196	0150755070	EDA BGADD CONTRIBUTION	\$ - 196
197	0150757420	ECONOMIC DEVELOPMENT YOKOHAMA PROJECT	\$ - 197
198	0150763420	HUNTERTOWN COMMUNITY PARK ILLEGAL DUMP GRANT FUNDS MATCH	\$ - 198
199	0150763421	HCIP PAVILION PROJECT LWCF GRANT FUNDS MATCH	\$ 123,750.00 199
200	0150764050	LARLAND ESTATES HOA BOND RELEASE	\$ - 200
201	0150765070	MILLVILLE COMMUNITY MARKET CONTRIBUTION	\$ 2,500.00 201
202	0150765071	WOODFORD COUNTY COMMUNITY FARMERS MARKET	\$ 75,000.00 202
203	0150767160	HUNTERTOWN COMMUNITY INTERPRETIVE PARK LAND IMPROVEMENT	\$ 15,000.00 203
204		DEPT TOTALS	\$ 378,888.00 204
205	0150801070	MAINTENANCE SUPERVISOR SALARY	\$ 68,449.68 205
206	0150801071	MAINTENANCE SUPERVISOR SALARY COMP TIME PAYOUT	\$ - 206
207	0150801750	MAINTENANCE CUSTODIAL PERSONNEL	\$ 138,622.40 207
208	0150801780	MAINTENANCE OVERTIME	\$ 65,000.00 208
209	0150801850	MAINTENANCE SPECIALIST SALARIES	\$ 164,921.95 209
210	0150802010	MAINTENANCE SOCIAL SECURITY	\$ 33,430.04 210
211	0150802011	MAINTENANCE SOCIAL SECURITY COMP TIME PAYOUT	\$ - 211
212	0150802020	MAINTENANCE RETIREMENT	\$ 67,316.41 212
213	0150802021	MAINTENANCE RETIREMENT COMP TIME PAYOUT	\$ - 213
214	0150802030	MAINT. HEALTH/LIFE/DENTAL	\$ 190,014.86 214
215	0150802090	MAINT. WORKER'S COMP	\$ 15,119.99 215
216	0150803400	MAINTENANCE VEHICLE REPAIRS	\$ 25,000.00 216
217	0150804110	MAINTENANCE CUSTODIAL SUPPLIES	\$ 9,000.00 217

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218	0150804290	MAINTENANCE GAS/OIL	\$ 16,000.00	218
219	0150804450	MAINTENANCE OFFICE SUPPLIES	\$ 3,000.00	219
220	0150804810	MAINTENANCE UNIFORMS	\$ 2,500.00	220
221	0150805030	MAINTENANCE BANK CHARGES/CREDIT CARD FEES	\$ -	221
222	0150805710	MAINTENANCE COURTHOUSE RENEWALS/REPAIRS	\$ 250,000.00	222
223	0150805780	COURTHOUSE UTILITIES	\$ 50,000.00	223
224	0150807230	MAINTENANCE NEW VEHICLE	\$ 98,785.00	224
225	0150807250	MAINTENANCE OFFICE EQUIPMENT	\$ 45,000.00	225
226	0150807390	COURTHOUSE GENERATOR FEMA MITIGATION GRANT PROJECT MATCH	\$ -	226
227	0150807391	MAINTENANCE OTHER EQUIPMENT	\$ 52,000.00	227
228	0150823980	CO CLERK SATELLITE OFFICE I.T. CONTRACTED SERVICES	\$ 6,500.00	228
229	0150824110	CO CLERK SATELLITE OFFICE CUSTODIAL SUPPLIES	\$ 2,000.00	229
230	0150825030	CO CLERK SATELLITE OFFICE BANK CHARGES/CREDIT CARD FEES	\$ -	230
231	0150825710	CO CLERK SATELLITE OFFICE RENEWALS/REPAIRS	\$ 40,000.00	231
232	0150825780	CO CLERK SATELLITE OFFICE UTILITIES	\$ 10,000.00	232
233	0150827090	CO CLERK SATELLITE OFFICE FURNITURE & FIXTURES	\$ 2,500.00	233
234	0150827250	CO CLERK SATELLITE OFFICE - OFFICE EQUIPMENT	\$ 1,500.00	234
235	0150855710	OFF-SITE REPAIRS/MAINTENANCE	\$ 675,000.00	235
236	0150855780	OFF-SITE UTILITIES	\$ 95,000.00	236
237	0150864110	ANNEX CUSTODIAL SUPPLIES	\$ 6,000.00	237
238	0150865030	ANNEX BANK CHARGES/CREDIT CARD FEES	\$ -	238
239	0150865150	ANNEX 9-1-1 FEES	\$ 1,000.00	239
240	0150865700	ANNEX PEDWAY SHORING PROJECT RENEWAL & REPAIRS (AOC)	\$ -	240
241	0150865710	ANNEX REPAIRS	\$ 85,000.00	241
242	0150865780	ANNEX UTILITIES	\$ 50,000.00	242
243		DEPT. TOTALS	\$ 2,268,660.33	243
244	0150913180	INFORMATION TECHNOLOGY DATA PROCESSING SERVICES	\$ 53,027.00	244
245	0150913980	INFORMATION TECHNOLOGY CONTRACTED SERVICES	\$ 48,000.00	245
246	0150914130	INFORMATION TECHNOLOGY DATA PROCESSING SUPPLIES	\$ 1,000.00	246
247	0150915030	INFORMATION TECHNOLOGY BANK CHARGES/CREDIT CARD FEES	\$ -	247

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248	0150917390	INFORMATION TECHNOLOGY EQUIPMENT	\$ 92,360.26	248
249		DEPT. TOTALS	\$ 194,387.26	249
250		5000 SUBTOTALS	\$ 8,629,301.69	250
251	0151053180	POLICE DATA PROCESSING	\$ -	251
252	0151053980	POLICE CONTRACTED SERVICES	\$ 2,773,916.00	252
253	0151057230	POLICE NEW VEHICLES	\$ 160,774.00	253
254	0151057510	POLICE CAPITAL PROJECTS & EQUIPMENT	\$ 40,305.00	254
255		DEPT. TOTALS	\$ 2,974,995.00	255
256	0151213140	FOREST FIRE PROTECTION (KRS 149.510-149.600 - Req. & Based on Total Forest Acres)	\$ 251.00	256
257	0151213150	FIRE PROTECTION (Ky. American Water: Public Hydrant Srvc.)	\$ 4,000.00	257
258	0151351780	OVERTIME - 1/24-1/26/26 SNOW/ICE STORM EVENT	\$ -	258
259	0151353020	USDA FLOOD RECOVERY GRANT ADVERTISING LOCAL MATCH	\$ -	259
260	0151353660	DUMPSTERS - 1/24-1/26/26 SNOW/ICE STORM EVENT	\$ -	260
261	0151353661	DUMPSTERS - 2/15-2/21/25 FLOOD EVENT	\$ -	261
262	0151353662	DUMPSTERS - 4/1-4/8/25 FLOOD EVENT	\$ -	262
263	0151354030	ANIMAL FOOD - 1/24-1/26/26 SNOW/ICE STORM EVENT	\$ -	263
264	0151354200	SUPPLIES & SERVICES - 1/24-1/26/26 SNOW/ICE STORM EVENT	\$ -	264
265	0151354201	SUPPLIES & SERVICES - 2/15-2/21/25 FLOOD EVENT	\$ -	265
266	0151354202	SUPPLIES & SERVICES - 2/18-2/20/25 SNOW EVENT	\$ -	266
267	0151354203	SUPPLIES & SERVICES - 4/1-4/8/25 FLOOD EVENT	\$ -	267
268	0151354204	USDA FLOOD RECOVERY GRANT SUPPLIES & SERVICES LOCAL MATCH	\$ -	268
269	0151354250	FOOD FOR OVRNGT/EXTENDED HOURS EMPLOYEES - 1/24-1/26/26 SNOW/ICE STORM EVENT	\$ -	269
270	0151354251	FOOD FOR OVRNGT/EXTENDED HOURS EMPLOYEES - 2/15-2/21/25 FLOOD EVENT	\$ -	270
271	0151354252	FOOD FOR OVRNGT/EXTENDED HOURS EMPLOYEES - 2/18-2/20/25 SNOW EVENT	\$ -	271
272	0151354310	GENERAL CONSTRUCTION MATERIALS (3-3-23 STORM)	\$ -	272
273	0151354410	MACHINERY & EQUIPMENT - 1/24-1/26/26 SNOW/ICE STORM EVENT	\$ -	273
274	0151354411	MACHINERY & EQUIPMENT - 2/15-2/21/25 FLOOD EVENT	\$ -	274
275	0151354412	MACHINERY & EQUIPMENT - 2/18-2/20/25 SNOW EVENT	\$ -	275
276	0151354413	MACHINERY & EQUIPMENT - 4/1-4/8/25 FLOOD EVENT	\$ -	276
277	0151354461	FEMA EMPG - COUNTY MATCH	\$ -	277
278	0151355490	ANIMAL MEDICAL - 1/24-1/26/26 SNOW/ICE STORM EVENT	\$ -	278
279	0151357030	9-1-1 SOFTWARE (RAVE WIRELESS SAFETY ALERT SERVICE)	\$ 5,200.00	279

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280	0151357150	USDA FLOOD RECOVERY GRANT PURCHASE OF PROPERTY LOCAL MATCH	\$ 892,797.50	280
281	0151357390	HMPG SENIOR CTR GENERATOR MATCH	\$ -	281
282		TOTALS	\$ 902,248.50	282
283	0151401410	AMBULANCE SALARIES	\$ 995,935.26	283
284	0151401780	AMBULANCE OVERTIME	\$ 481,463.05	284
285	0151401790	AMBULANCE PART TIME	\$ 157,480.79	285
286	0151402010	AMBULANCE SOCIAL SECURITY	\$ 125,068.25	286
287	0151402020	AMBULANCE RETIREMENT	\$ 533,503.24	287
288	0151402030	AMBULANCE HEALTH/LIFE/DENTAL	\$ 541,821.63	288
289	0151402090	AMBULANCE WORKER'S COMP	\$ 120,981.05	289
290	0151403200	AMBULANCE BILLING	\$ 65,000.00	290
291	0151403330	AMBULANCE MAINT AGREEMENTS	\$ 14,000.00	291
292	0151403390	AMBULANCE COMMUNICATIONS	\$ 5,000.00	292
293	0151403400	AMBULANCE VEHICLE REPAIRS	\$ 45,000.00	293
294	0151403980	AMBULANCE I.T. CONTRACTED SERVICES	\$ -	294
295	0151404290	AMBULANCE GAS/OIL	\$ 55,000.00	295
296	0151404450	AMBULANCE OFFICE SUPPLIES	\$ 3,500.00	296
297	0151404790	AMBULANCE TIRES	\$ 4,000.00	297
298	0151404810	AMBULANCE UNIFORMS	\$ 10,000.00	298
299	0151405030	AMBULANCE BANK CHARGES/CREDIT CARD FEES	\$ 200.00	299
300	0151405490	AMBULANCE PHYSICALS/MEDICAL	\$ 5,500.00	300
301	0151405500	AMBULANCE MED SUPPLIES	\$ 70,000.00	301
302	0151405630	AMBULANCE POSTAL CHARGES	\$ -	302
303	0151405670	AMBULANCE REFUNDS	\$ -	303
304	0151405710	AMBULANCE BLDG MAINTENANCE	\$ 49,000.00	304
305	0151405730	AMBULANCE TELEPHONE	\$ 11,500.00	305
306	0151405740	AMBULANCE TRAINING	\$ 10,000.00	306
307	0151405760	AMBULANCE TRAVEL	\$ 2,500.00	307
308	0151405780	AMBULANCE UTILITIES	\$ 40,000.00	308
309	0151407090	AMBULANCE FURNITURE & FIXTURES	\$ 5,000.00	309
310	0151407230	AMBULANCE NEW VEHICLE	\$ 400,000.00	310
311	0151407250	AMBULANCE OFFICE EQUIPMENT	\$ 2,500.00	311
312	0151407390	AMBULANCE EQUIPMENT	\$ 7,000.00	312
313	0151407391	AMBULANCE MEDICAL EQUIPMENT	\$ 5,000.00	313
314	0151409020	AMBULANCE MEDICAID ASSESSMENT FEE	\$ 55,000.00	314
315		DEPT TOTALS	\$ 3,820,953.27	315
316	0151453220	9-1-1 OPERATIONS	\$ -	316
317	0151457390	9-1-1 EQUIPMENT	\$ -	317
318		TOTALS	\$ -	318
319	0151759030	PUBLIC DEFENDER (KRS 31.185 - Req. & Based on Pop.)	\$ 3,359.00	319
320		TOTALS	\$ 3,359.00	320
321		5100 SUBTOTALS	\$ 7,701,555.77	321
322	0152051020	ANIMAL CARE & CONTROL OFFICERS SALARIES	\$ 285,018.24	322
323	0152051780	ANIMAL CARE & CONTROL OVERTIME	\$ 18,000.00	323
324	0152052010	ANIMAL CARE & CONTROL SOCIAL SECURITY	\$ 23,180.90	324

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325	0152052020	ANIMAL CARE & CONTROL RETIREMENT	\$ 27,075.46	325
326	0152052030	ANIMAL CARE & CONTROL HEALTH/LIFE/DENTAL	\$ 54,335.34	326
327	0152052090	ANIMAL CARE & CONTROL WORKER'S COMP	\$ 9,120.85	327
328	0152053400	ANIMAL CARE & CONTROL VEHICLE REPAIR	\$ 2,000.00	328
329	0152053980	ANIMAL CARE & CONTROL I.T. CONTRACTED SERVICES	\$ 3,000.00	329
330	0152053990	ANIMAL CARE & CONTROL EUTHANASIA	\$ 1,500.00	330
331	0152054020	ANIMAL CARE & CONTROL SUPPLIES & EQUIP	\$ 4,000.00	331
332	0152054030	ANIMAL CARE & CONTROL FOOD	\$ 4,000.00	332
333	0152054290	ANIMAL CARE & CONTROL GAS/OIL	\$ 5,000.00	333
334	0152054450	ANIMAL CARE & CONTROL OFFICE SUPPLIES	\$ 1,000.00	334
335	0152054810	ANIMAL CARE & CONTROL UNIFORMS	\$ 3,000.00	335
336	0152055030	ANIMAL CARE & CONTROL BANK CHARGES/CREDIT CARD FEES	\$ 200.00	336
337	0152055100	RABIES REIMBURSEMENT	\$ 2,500.00	337
338	0152055490	ANIMAL CARE & CONTROL MEDICAL SERVICES	\$ 9,000.00	338
339	0152055710	ANIMAL CARE & CONTROL BLDG. MAINT	\$ 12,500.00	339
340	0152055730	ANIMAL CARE & CONTROL TELEPHONE	\$ 3,500.00	340
341	0152055740	ANIMAL CARE & CONTROL TRAINING	\$ 1,800.00	341
342	0152055760	ANIMAL CARE & CONTROL TRAVEL	\$ 500.00	342
343	0152055780	ANIMAL CARE & CONTROL UTILITIES	\$ 6,500.00	343
344	0152057030	ANIMAL CARE & CONTROL RADIOS	\$ 750.00	344
345	0152057230	ANIMAL CARE & CONTROL VEHICLE	\$ 25,000.00	345
346	0152057250	ANIMAL CARE & CONTROL OFFICE EQUIP	\$ 2,000.00	346
347		DEPT. TOTALS	\$ 504,480.79	347
348	0152151610	RECYC/S WASTE SALARIES	\$ 412,476.26	348
349	0152151780	RECYC/S WASTE OVERTIME	\$ 20,000.00	349
350	0152152010	RECYCLE SOCIAL SECURITY	\$ 33,084.43	350
351	0152152020	RECYCLE RETIREMENT	\$ 75,380.61	351
352	0152152030	RECYCLE HEALTH/LIFE/DENTAL	\$ 183,874.90	352
353	0152152090	RECYCLE/SW WORKER'S COMP	\$ 34,938.24	353
354	0152153020	RECYC/S WASTE PUBLIC REL/ADVERTISING	\$ 4,000.00	354
355	0152153100	RECYC/S WASTE SCALE HOUSE BUILDING	\$ -	355
356	0152153360	RECYC/S WASTE EQUIP MAINT	\$ 12,000.00	356
357	0152153400	RECYC/S WASTE VEHICLE MAINT	\$ 5,000.00	357
358	0152153660	RECYC/S WASTE MGT DUMPSTERS	\$ 375,000.00	358
359	0152153661	RECYC/S WASTE HHW & PAINT DISPOSAL	\$ 25,000.00	359
360	0152153662	RECYC/S WASTE RECYCLING FEE	\$ 1,800.00	360
361	0152153980	RECYC/S WASTE I.T. CONTRACTED SERVICES	\$ -	361
362	0152154130	RECYC/S WASTE DATA PROCESSING	\$ -	362
363	0152154290	RECYC/S WASTE GAS/OIL	\$ 26,000.00	363
364	0152154450	RECYC/S WASTE OFFICE SUPPLIES	\$ 6,000.00	364
365	0152154680	RECYC/S WASTE SUPPLIES	\$ 6,000.00	365
366	0152154681	RECYC/S WASTE EQUIPMENT	\$ 22,000.00	366
367	0152154810	RECYC/S WASTE UNIFORMS (SAFETY SHOES)	\$ 900.00	367
368	0152155030	RECYC/S WASTE BANK CHARGES/CREDIT CARD FEES	\$ 200.00	368
369	0152155480	RECYC/S WASTE WASTE TIRE DISPOSAL	\$ 2,000.00	369
370	0152155730	RECYC/S WASTE TELEPHONE	\$ 2,800.00	370
371	0152155740	RECYC/S WASTE TRAINING	\$ 1,000.00	371
372	0152155760	RECYC/S WASTE TRAVEL	\$ -	372
373	0152155780	RECYC/S WASTE UTILITIES	\$ 12,000.00	373

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374	0152155860	RECYC/S WASTE BLDG MAINT	\$ 40,000.00	374
375	0152157230	RECYC/S WASTE NEW VEHICLE	\$ -	375
376	0152157250	RECYC/S WASTE OFFICE EQUIPMENT	\$ 1,500.00	376
377	0152157390	RECYC/S WASTE AIR CURTAIN INCINERATOR (BURN BOX)	\$ -	377
378	0152157420	RECYC/S WASTE TIRE SHED	\$ -	378
379	0152157421	RECYC/S WASTE COMPACTOR BUILDING	\$ -	379
380		DEPT. TOTALS	\$ 1,302,954.44	380
381	0152256070	MIDWAY EDA INTEREST	\$ -	381
382	0152314290	HEALTH DEPT-GAS	\$ 4,000.00	382
383	0152314790	HEALTH DEPT-TIRES	\$ -	383
384	0152353980	CARCASS REMOVAL	\$ 15,000.00	384
385	0152355070	SOIL & WATER CONSERVATION	\$ 264,076.41	385
386	0152355480	WOODFORD RURAL LAND PROGRAM	\$ 250,000.00	386
387		TOTALS	\$ 533,076.41	387
388		5200 SUBTOTALS	\$ 2,340,511.64	388
389	0153015150	WOODFORD COUNTY FOUNDATION INDIGENT RELIEF & AID	\$ 40,000.00	389
390	0153015990	INDIGENT RELIEF & AID	\$ -	390
391	0153053480	ADULT DAY CARE	\$ -	391
392	0153053481	BLUEGRASS COMMUNITY ACTION	\$ 5,000.00	392
393	0153053560	BLUEGRASS COMMUNITY ACTION - WOODFORD CO. SENIOR CENTER	\$ 36,000.00	393
394	0153105070	CASA CONTRIBUTION (COURT APPOINTED SPECIAL ADVOCATE)	\$ 20,000.00	394
395	0153105480	OPIOID TASK FORCE	\$ 12,000.00	395
396	0153203320	LEGAL & COURT FEES (Court Orders, Title/Registrations, Etc.)	\$ 6,000.00	396
397	0153205070	NAACP PROGRAM SUPPORT	\$ 2,000.00	397
398	0153255040	CEMETERIES & MEMORIALS MAINTENANCE	\$ 20,000.00	398
399	0153303440	PAUPER BURIALS	\$ -	399
400	0153305070	FOOD PANTRY EXECUTIVE DIRECTOR CONTRIBUTION - WOODFORD COUNTY LOCATION	\$ 75,000.00	400
401	0153305150	GENERAL WELFARE	\$ 5,000.00	401
402	0153305151	INDIGENT RELIEF/AID & BURIALS	\$ 6,000.00	402
403	0153403240	NCRC & GED TESTING (WORK READY)	\$ -	403
404	0153403480	WOODFORD WHEELS PROGRAM SUPPORT	\$ 10,000.00	404
405	0153403481	WOODFORD COUNTY VETERANS COMMISSION PROGRAM SUPPORT	\$ 25,000.00	405
406	0153403482	MENTORS & MEALS PROGRAM SUPPORT	\$ 2,000.00	406
407	0153403483	YOUNG/ NEW FARMERS ASSISTANCE PROGRAM SUPPORT	\$ 50,000.00	407
408	0153403980	BLUEGRASS COMMUNITY ACTION ECONOMIC RECOVERY ASSISTANCE	\$ 20,000.00	408
409	0153405150	HUMAN RIGHTS COMMISSION	\$ 2,000.00	409
410		5300 SUBTOTALS	\$ 336,000.00	410
411	0154014290	PARKS/RECREATION GAS/OIL	\$ 20,000.00	411

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412	0154015070	PARKS/RECREATION	\$ 998,812.00	412
413	0154015071	PARKS/RECREATION SPECIAL CAPITAL PROJECTS	\$ 379,027.46	413
414	0154017160	WOODFORD COUNTY NEIGHBORHOOD/COMMUNITY COMMON SPACES IMPROVEMENT GRANTS	\$ -	414
415	0154017180	PARKS/REC TENNIS COURT PROJECT	\$ -	415
416	0154017181	PARKS & REC BLEACHERS PROJECT GRANT MATCH	\$ -	416
417	0154055070	MILLVILLE COMMUNITY MARKET MANAGER PROGRAM MATCHING GRANT FUNDS	\$ -	417
418	0154205070	TRANSIENT ROOM TAX	\$ 280,000.00	418
419	0154253980	CELEBRATION/FESTIVAL EVENT COORDINATOR	\$ -	419
420	0154254250	CELEBRATION/FESTIVAL PROGRAMS REFRESHMENTS	\$ 7,000.00	420
421	0154254290	FAIR BOARD GAS/OIL	\$ 800.00	421
422	0154254460	CELEBRATION/FESTIVAL PROGRAMS EQ. & SUPPLIES	\$ 55,000.00	422
423	0154255090	FAIR BOARD COUNTY FAIR SUPPORT	\$ 2,000.00	423
424		TOTALS	\$ 1,742,639.46	424
425	0154351060	JOUETT HOUSE SITE EXECUTIVE DIRECTOR SALARY	\$ 42,600.00	425
426	0154352010	JOUETT HOUSE SOCIAL SECURITY	\$ -	426
427	0154352020	JOUETT HOUSE RETIREMENT	\$ -	427
428	0154352030	JOUETT HOUSE HEALTH/LIFE/DENTAL INS	\$ 15,000.00	428
429	0154352090	JOUETT HOUSE WORKERS COMP	\$ -	429
430	0154353340	JOUETT HOUSE BLDG MAINTENANCE	\$ 11,000.00	430
431	0154353420	JOUETT HOUSE OPERATIONS	\$ 11,000.00	431
432	0154353660	JOUETT HOUSE GARBAGE COLLECTION	\$ 300.00	432
433	0154353980	JOUETT HOUSE CONTRACTED SERVICES	\$ 2,500.00	433
434	0154354060	JOUETT HOUSE BLDG MAINT SUPPLIES	\$ 8,000.00	434
435	0154355780	JOUETT HOUSE UTILITIES	\$ 10,000.00	435
436	0154355880	JOUETT HOUSE MAINT EQUIP/REPAIRS	\$ 1,800.00	436
437		DEPT. TOTALS	\$ 102,200.00	437
438		5400 SUBTOTALS	\$ 1,844,839.46	438
439		5000 TOTALS	\$ 20,852,208.56	439
440	0163013700	BD OF ED SCHOOL TRANSPORTATION	\$ 20,000.00	440
441		6300 SUBTOTALS	\$ 20,000.00	441
442	0174006030	SHORT TERM LOAN (NOTE) PRINCIPAL	\$ -	442
443	0174006070	SHORT TERM LOAN (NOTE) INTEREST	\$ -	443
444	0176006990	AMBULANCE CARDIAC MONITORS 2019	\$ -	444
445	0177006021	COURTHOUSE CLOCK TOWER LEASE-PRINCIPAL	\$ -	445
446	0177006022	AMBULANCE NEW BUILDING (BIG SINK) LEASE - PRINCIPAL	\$ -	446
447	0177006061	COURTHOUSE CLOCK TOWER LEASE-INTEREST	\$ -	447
448	0177006062	AMBULANCE NEW BUILDING (BIG SINK) LEASE - INTEREST	\$ -	448
449		7000 SUBTOTALS	\$ -	449
450	0180017410	BUILDING IMPROVEMENT	\$ 40,000.00	450
451	0180017420	ENERGY SAVINGS PERFORMANCE PROJECT	\$ -	451
452	0180995480	NORTHEAST WOODFORD WATER DISTRICT COMPREHENSIVE SYSTEM REHABILITATION WATER PROJECT	\$ -	452

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	ACCOUNT #'S	ACCOUNT DESCRIPTION		
453	0180995481	SOUTH WOODFORD WATER DISTRICT COMPREHENSIVE SYSTEM REHABILITATION WATER PROJECT	\$ -	453
454	0180997410	HIGH STREET SIDEWALK PROJECT	\$ -	454
455	0180997411	COUNTY PARK MEMORIAL PROJECT	\$ 150,000.00	455
456	0180997412	LANES VIEW-MEREWOOD CONNECTOR SIDEWALK PROJECT	\$ -	456
457	0180997413	CLIFTON ROAD SIDEWALK PROJECT	\$ -	457
458	0180997414	FALLING SPRINGS BLVD & BEASLEY RD SIDEWALK/MUP CONNECTOR PROJECT	\$ 85,000.00	458
459		8000 SUBTOTALS	\$ 275,000.00	459
460	0191001070	GIS DIRECTOR SALARY	\$ 81,033.22	460
461	0191002010	GIS SOCIAL SECURITY	\$ 6,199.04	461
462	0191002020	GIS RETIREMENT	\$ 14,124.09	462
463	0191002030	GIS HEALTH/LIFE/DENTAL	\$ 14,660.45	463
464	0191002090	GIS WORKER'S COMP	\$ 210.69	464
465	0191003070	AUDIT SERVICES	\$ 25,000.00	465
466	0191003090	GIS PROGRAMING CONSULTING	\$ -	466
467	0191003180	GIS DATA PROCESSING SERVICES	\$ 14,000.00	467
468	0191003380	GIS OFFICE EQUIP REP/MAINT	\$ 919.00	468
469	0191003680	TAX BILL PREPARATION (KRS 133.240 - Req. & Based on # of Individual Taxpayers)	\$ 5,000.00	469
470	0191003981	GIS AERIAL PHOTOGRAPHY	\$ 19,564.50	470
471	0191004250	MANDATORY TRAINING/MEETINGS REFRESHMENTS	\$ 5,000.00	471
472	0191004450	GIS OFFICE SUPPLIES	\$ 1,300.00	472
473	0191005030	GIS BANK CHARGES/CREDIT CARD FEES	\$ -	473
474	0191005150	9-1-1 FEES	\$ 7,800.00	474
475	0191005210	COUNTY INSURANCE (KACo All Lines Fund)	\$ 430,729.00	475
476	0191005490	MEDICAL SERVICES	\$ 3,500.00	476
477	0191005510	ASSOCIATION MEMBERSHIPS	\$ 8,000.00	477
478	0191005511	GIS MEMBERSHIPS	\$ -	478
479	0191005690	TRAINING/CONFERENCES	\$ 15,000.00	479
480	0191005691	GIS TRAINING/CONFERENCES	\$ -	480
481	0191005730	GIS TELEPHONE	\$ 240.00	481
482	0191005760	TRAVEL EXPENSES-MAGISTRATES/JUDGE EX.	\$ 5,000.00	482
483	0191005761	GIS TRAINING/TRAVEL EXPENSES	\$ 6,000.00	483
484	0191005950	EDUCATION REIMBURSEMENT	\$ -	484
485	0191007050	GIS DATA PROCESSING EQUIPMENT	\$ -	485
486	0191007250	GIS OFFICE EQUIPMENT	\$ -	486
487	0191007390	GIS OTHER EQUIPMENT	\$ -	487
488		9100 SUBTOTALS	\$ 663,279.99	488
489	0192009990	GENERAL RESERVE FOR TRANSFER	\$ 9,200,932.63	489

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	ACCOUNT #'S	ACCOUNT DESCRIPTION		
490	0192009991	PAYROLL CONTINGENCY (27th Pay Period in 2026-2027)	\$ 220,000.00	490
491		9200 SUBTOTALS	\$ 9,420,932.63	491
492	0193009990	GENERAL RESERVE FOR TRANSFER TO OTHER FUNDS	\$ -	492
493		9300 SUBTOTALS	\$ -	493
494	0194002010	GENERAL SOCIAL SECURITY	\$ 153.00	494
495	0194002020	GENERAL RETIREMENT	\$ -	495
496	0194002030	HEALTH/DENTAL/LIFE INSURANCE	\$ 163,760.64	496
497	0194002080	UNEMPLOYMENT INSURANCE	\$ 3,074.05	497
498	0194002990	RETIREMENT, SICK HOUR PAYOUT	\$ 20,000.00	498
499	0195005720	SALES & USE TAX	\$ 600.00	499
500		9400 SUBTOTALS	\$ 187,587.69	500
501		9000 TOTALS	\$ 10,271,800.31	501
502		TOTAL GENERAL FUND	\$ 31,419,008.87	502
503	0261031020	ROAD SUPERVISOR SALARY	\$ 80,340.00	503
504	0261031021	ROAD SUPERVISOR COMP TIME PAYOUT	\$ -	504
505	0261031050	ROAD ADMIN. ASSISTANT SALARY	\$ 37,440.00	505
506	0261031060	ROAD EXECUTIVE MANAGER SALARY	\$ 74,148.46	506
507	0261031070	ROAD OPERATIONS SUPERVISOR SALARY	\$ -	507
508	0261033340	ROAD BLDG MAINT & REPAIR	\$ 25,000.00	508
509	0261033980	ROAD I.T. CONTRACTED SERVICES	\$ -	509
510	0261034450	ROAD OFFICE SUPPLIES	\$ 2,000.00	510
511	0261035430	ROAD LICENSES/SERVICE CONTRACTS	\$ 10,000.00	511
512	0261035730	ROAD TELEPHONE	\$ 5,000.00	512
513	0261035740	ROAD TRAINING	\$ 15,000.00	513
514	0261035780	ROAD UTILITIES	\$ 20,000.00	514
515	0261037050	ROAD COMPUTER EQUIPMENT & SOFTWARE	\$ 10,000.00	515
516	0261037250	ROAD OFFICE EQUIPMENT	\$ 5,000.00	516
517	0261051430	ROAD WORKERS SALARIES	\$ 653,081.60	517
518	0261051780	ROAD WORKERS OVERTIME	\$ 45,000.00	518
519	0261053110	ROAD RURAL SECONDARY (aka Flex Funds)	\$ 170,976.00	519
520	0261053360	ROAD MACH/EQUIP REPAIRS	\$ 45,000.00	520
521	0261053981	ROAD CONTRACTED SERVICES-OTHER	\$ -	521
522	0261054270	ROAD GARAGE SUPPLIES	\$ 12,000.00	522
523	0261054290	ROAD GAS/OIL	\$ 120,000.00	523
524	0261054310	ROAD MATERIALS	\$ 650,000.00	524
525	0261054470	ROAD MUNICIPAL ROAD AID	\$ 91,955.84	525
526	0261054710	ROAD SALT	\$ 300,000.00	526
527	0261054750	ROAD TOOLS	\$ 10,000.00	527
528	0261054790	ROAD TIRES/TUBES	\$ 10,000.00	528
529	0261054810	ROAD UNIFORMS	\$ 10,000.00	529
530	0261055030	ROAD BANK CHARGES/CREDIT CARD FEES	\$ 200.00	530

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531	0261055850	ROAD ROADSIDE MAINTENANCE/SNOW REMOVAL	\$ 75,000.00	531
532	0261057030	ROAD RADIOS	\$ -	532
533	0261057210	ROAD MAINT EQUIPMENT	\$ 946,685.00	533
534	0261057300	ROAD COUNTY ROAD AID (Total CRA \$ Split Between Road Paving, Salt, RD W Salaries, & Benefits)	\$ 124,177.88	534
535	0261057301	FD 14 FUNDS	\$ -	535
536	0261057304	FD 39 FUNDS	\$ -	536
537	0261057305	DISCRETIONARY BOND FUND	\$ -	537
538	0261057306	CB06 PROJECTS	\$ -	538
539	0261057307	ROAD KYTC RURAL/SECONDARY ROAD PROJECT - BUCK RUN RD FLOOD DAMAGE	\$ -	539
540	0261057420	ROAD NEW BUILDING - SALT BARN	\$ 300,000.00	540
541		6100 SUBTOTALS	\$ 3,848,004.78	541
542	0280033120	FD 15 FUNDS PAYNES DEPOT BRIDGE PROJECT	\$ 1,110,877.00	542
543	0280033230	RD PAYNES DEPOT BRIDGE PROJECT ENGINEERING SERVICES	\$ 150,000.00	543
544	0280034490	CB01 BRIDGE PROJECTS	\$ -	544
545		8003 SUBTOTALS	\$ 1,260,877.00	545
546	0291005490	ROAD MEDICAL SVCS FOR EMPLOYEES	\$ 1,500.00	546
547		9100 SUBTOTALS	\$ 1,500.00	547
548	0292009990	ROAD RESERVE FOR TRANSFER	\$ -	548
549		9200 SUBTOTALS	\$ -	549
550	0294002010	ROAD SOCIAL SECURITY	\$ 68,085.77	550
551	0294002020	ROAD RETIREMENT	\$ 152,514.25	551
552	0294002030	ROAD HEALTH/LIFE/DENTAL	\$ 358,804.46	552
553	0294002090	ROAD WORKER'S COMP	\$ 65,745.03	553
554		9400 SUBTOTALS	\$ 645,149.51	554
555		DEPT TOTAL ROAD	\$ 5,755,531.29	555
556	0351011010	JAILER SALARY	\$ 122,360.00	556
557	0351011030	JAIL DEPUTIES SALARIES	\$ 1,255,039.00	557
558	0351011780	JAIL OVERTIME	\$ 250,000.00	558
559	0351011790	JAIL PART TIME SALARIES	\$ 100,000.00	559
560	0351011870	JAIL HOLIDAY	\$ -	560
561	0351012120	JAIL JAILER TRAINING BENEFITS	\$ 5,445.00	561
562	0351013070	JAIL PREA AUDIT	\$ 5,000.00	562
563	0351013090	JAIL CONSULTANTS	\$ -	563
564	0351013140	JAIL CONTRACT W/OTHER COUNTIES	\$ 500.00	564
565	0351013340	JAIL BUILDING REPAIR	\$ 60,000.00	565
566	0351013360	JAIL EQUIPMENT REPAIR	\$ 47,500.00	566
567	0351013390	JAIL RADIO REPAIR	\$ 2,500.00	567
568	0351013400	JAIL VEHICLE REPAIR	\$ 4,000.00	568
569	0351013460	JAIL PEST CONTROL	\$ 1,200.00	569
570	0351013980	JAIL HOME INCARCERATION	\$ 8,000.00	570
571	0351013981	JAIL I.T. CONTRACTED SERVICES	\$ -	571
572	0351014060	JAIL BLDG MAINTENANCE SUPPLIES	\$ 2,000.00	572
573	0351014110	JAIL CUSTODIAL SUPPLIES	\$ 25,000.00	573
574	0351014230	JAIL FOOD PREP & SUPPLIES	\$ 23,000.00	574
575	0351014250	JAIL FOOD	\$ 220,000.00	575
576	0351014290	JAIL GAS/OIL	\$ 10,000.00	576

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ACCOUNT #'S	ACCOUNT DESCRIPTION		PROPOSED BUDGET 2026-2027	
577	0351014370	JAIL LINENS	\$ 4,500.00	577
578	0351014450	JAIL OFFICE SUPPLIES	\$ 7,000.00	578
579	0351014530	JAIL PRISONER HYGIENE	\$ 4,500.00	579
580	0351014650	JAIL PRISONER CLOTHING	\$ 4,000.00	580
581	0351014670	JAIL OTHER SUPPLIES	\$ 8,000.00	581
582	0351014810	JAIL STAFF UNIFORMS	\$ 6,000.00	582
583	0351015490	JAIL MEDICAL SERVICES	\$ 190,000.00	583
584	0351015630	JAIL POSTAL SERVICES	\$ 750.00	584
585	0351015650	JAIL PRINTING FORMS	\$ 500.00	585
586	0351015730	JAIL TELEPHONE	\$ 8,500.00	586
587	0351015760	JAIL STAFF TRAVEL	\$ 8,000.00	587
588	0351015780	JAIL UTILITIES	\$ 115,000.00	588
589	0351017030	JAIL COMMUNICATION EQUIPMENT	\$ 7,500.00	589
590	0351017230	JAIL NEW VEHICLE	\$ -	590
591	0351017250	JAIL OFFICE EQUIPMENT	\$ 7,500.00	591
592	0351023990	JAIL JUVENILE DETENTION	\$ 5,000.00	592
593		5100 SUBTOTALS	\$ 2,518,294.00	593
594	0391005310	JAIL BOND PREMIUMS	\$ 1,000.00	594
595	0391005490	JAIL MEDICAL SVCS FOR EMPLOYEES	\$ -	595
596	0391005510	JAIL ASSOCIATION DUES	\$ 700.00	596
597	0391005690	JAIL STAFF CONF. TRAINING	\$ 5,000.00	597
598		9100 SUBTOTALS	\$ 6,700.00	598
599	0392009990	JAIL RESERVE FOR TRANSFER	\$ -	599
600		9200 SUBTOTALS	\$ -	600
601	0393009990	JAIL RESERVE FOR TRANSFER TO OTHER FUNDS	\$ -	601
602		9300 SUBTOTALS	\$ -	602
603	0394002010	JAIL SOCIAL SECURITY	\$ 132,563.00	603
604	0394002020	JAIL RETIREMENT	\$ 284,172.00	604
605	0394002021	JAIL COMP TIME PAYOUT RETIREMENT	\$ -	605
606	0394002030	JAIL HEALTH/LIFE/DENTAL	\$ 516,830.00	606
607	0394002090	JAIL WORKER'S COMP	\$ 95,000.00	607
608		9400 SUBTOTALS	\$ 1,028,565.00	608
609		DEPT. TOTAL JAIL	\$ 3,553,559.00	609
610	0461057130	ROAD EQUIPMENT-L.G.E.A.	\$ -	610
611	0492009990	RESERVE FOR TRANSFER-L.G.E.A.	\$ -	611
612		FUND 04 SUBTOTALS	\$ -	612
613	0650157170	SHERIFF LAW ENFORCEMENT PROTECTION PROGRAM	\$ -	613
614	0650255940	KACO SAFETY GRANT	\$ 12,500.00	614
615	0650657050	ELECTION E-POLL BOOKS	\$ -	615
616	0650657390	ELECTION EQUIPMENT	\$ -	616
617	0650755480	KPDI PROGRAM	\$ 717,639.24	617
618	0650917390	INFORMATION TECHNOLOGY GRANT	\$ -	618
619	0651017030	JAIL VIRTUAL ARRAIGNMENT EQUIPMENT	\$ -	619
620	0651353020	USDA FLOOD RECOVERY GRANT ADVERTISING	\$ -	620
621	0651354200	USDA FLOOD RECOVERY GRANT SUPPLIES & SERVICES	\$ -	621

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	ACCOUNT #'S	ACCOUNT DESCRIPTION		
622	0651355150	HOMELAND SECURITY GRANT	\$ -	622
623	0651357150	USDA/GRANT PROGRAM FLOOD RECOVERY GRANT PURCHASE OF PROPERTY	\$ 2,760,343.81	623
624	0651357230	DES NEW VEHICLE	\$ -	624
625	0651404410	AMBULANCE EQUIPMENT	\$ 10,000.00	625
626	0651405590	AMBULANCE PHARMACEUTICALS - AGENCY FOR SUBSTANCE ABUSE POLICY (ASAP) GRANT	\$ -	626
627	0651405950	AMBULANCE CPR TRAINING GRANT	\$ -	627
628	0652123661	RECYC/S WASTE LITTER ABATEMENT	\$ 28,547.63	628
629	0652153660	RECYC/S WASTE WASTE TIRE DISPOSAL	\$ 4,000.00	629
630	0652154180	RECYC/S WASTE HOUSEHOLD HAZARDOUS WASTE & PAINT DISPOSAL	\$ 62,109.75	630
631	0652157390	RECYC/S WASTE GRANT	\$ -	631
632	0652257410	MILLVILLE WASTE WATER PROJECT	\$ 8,472,025.00	632
633	0652403140	LIDAR GRANT	\$ -	633
634	0654017390	PARKS & REC BLEACHERS PROJECT GRANT	\$ -	634
635	0654355480	JJH KY HISTORICAL SOCIETY GRANT	\$ 10,000.00	635
636	0680017420	ENERGY SAVINGS PERFORMANCE PROJECT	\$ -	636
637	0691005480	CDBG UTILITY ASSISTANCE GRANT	\$ -	637
638	0692009990	RESERVE FOR TRANSFER	\$ -	638
639		06 SUBTOTALS	\$ 12,077,165.43	639
640		TOTAL ST GRANT FUND	\$ 12,077,165.43	640
641	0750657370	ELECTION EQUIPMENT - HAVA FUNDS	\$ -	641
642	0750765480	HUNTERTOWN COMMUNITY PARK ILLEGAL DUMP GRANT	\$ -	642
643	0750767160	HCIP PAVILION PROJECT LWCF GRANT	\$ 125,000.00	643
644	0750767180	HUNTERTOWN COMMUNITY PARK PAVILION PROJECT GRANT	\$ -	644
645	0750807390	COURTHOUSE GENERATOR FEMA MITIGATION GRANT PROJECT	\$ -	645
646	0750917390	IT CYBERSECURITY GRANT - FY23	\$ 61,500.00	646
647	0750917391	IT CYBERSECURITY GRANT - FY24	\$ 323,935.00	647
648	0750917392	IT CYBERSECURITY GRANT - FY22	\$ 42,141.00	648
649	0751204410	COUNTY FIRE RESCUE TOOL - JAWS OF LIFE	\$ -	649
650	0751351850	USDA FLOOD RECOVERY GRANT MANAGEMENT SALARIES & WAGES (REIMB UP TO 6%)	\$ -	650
651	0751352010	USDA FLOOD RECOVERY GRANT MANAGEMENT SOCIAL SECURITY FOR SALARIES & WAGES (REIMB UP TO 6%)	\$ -	651
652	0751353020	USDA FLOOD RECOVERY GRANT ADVERTISING	\$ -	652
653	0751353480	CERT TRAINING ADMIN COSTS	\$ -	653
654	0751354200	USDA FLOOD RECOVERY GRANT SUPPLIES & SERVICES	\$ -	654
655	0751354411	KY HLS RADIO GRANT	\$ -	655
656	0751354461	FEMA EMERGENCY MANAGEMENT PERFORMANCE GRANT (EMPG)	\$ 27,418.09	656
657	0751355150	HOMELAND SECURITY GRANT	\$ -	657
658	0751355470	CERT TRAINING	\$ -	658
659	0751355480	MITIGATION GRANT	\$ 1,000,000.00	659
660	0751357150	USDA FLOOD RECOVERY GRANT PURCHASE OF PROPERTY	\$ 11,832,645.25	660
661	0751357390	HMPG SENIOR CENTER GENERATOR	\$ -	661

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ACCOUNT #'S	ACCOUNT DESCRIPTION		
662	0751357420	FEMA SAFE ROOMS GRANT	\$ 430,670.00 662
663	0752207430	MILLVILLE WATER LINE PROJECT	\$ 1,119,000.00 663
664	0761005940	SAFE STREETS & ROADS FOR ALL PROGRAM	\$ - 664
665	0780997311	BIG SINK SIDEWALK PROJECT (TAP GRANT)	\$ 485,530.90 665
666	0792009990	RESERVE FOR TRANSFER	\$ - 666
667		07 SUBTOTALS	\$ 15,447,840.24 667
668		TOTAL FED GRANT FUND	\$ 15,447,840.24 668
669	0851351020	DES DIRECTOR SALARY	\$ 106,264.38 669
670	0851351030	DES DEPUTIES SALARIES	\$ 94,249.06 670
671	0851351850	DES DIRECTOR SALARY/SUPPLEMENT	\$ - 671
672	0851352010	DES SOCIAL SECURITY	\$ 15,339.28 672
673	0851352011	DES DIRECTOR SALARY/SUPPLEMENT SOCIAL SECURITY	\$ - 673
674	0851352020	DES RETIREMENT	\$ 28,979.88 674
675	0851352030	DES HEALTH/LIFE/DENTAL	\$ 46,186.42 675
676	0851352090	DES WORKER'S COMP	\$ 6,436.48 676
677	0851353360	DES EQUIPMENT REP/MAINT	\$ 2,500.00 677
678	0851353380	DES OFFICE EQUIP REP/MAINT	\$ 2,000.00 678
679	0851353400	DES VEHICLE REPAIRS/MAINT	\$ 3,500.00 679
680	0851354180	DES EMERGENCY HAZARDOUS MATERIAL CLEANUP	\$ - 680
681	0851354290	DES GAS/OIL	\$ 4,000.00 681
682	0851354450	DES OFFICE SUPPLIES	\$ 700.00 682
683	0851354460	DES FEMA WEATHER RADIOS GRANT LOCAL MATCH	\$ - 683
684	0851354510	DES SUBSCRIPTIONS/PERIODICALS	\$ 50.00 684
685	0851354810	DES UNIFORMS	\$ 1,600.00 685
686	0851355030	DES BANK CHARGES/CREDIT CARD FEES	\$ - 686
687	0851355510	DES MEMBERSHIPS	\$ 1,600.00 687
688	0851355630	DES POSTAGE	\$ 50.00 688
689	0851355670	DES REFUNDS/REIMB	\$ - 689
690	0851355690	DES TRAINING/CONFERENCES	\$ 4,500.00 690
691	0851355710	DES EOC REPAIRS/MAINTENANCE	\$ - 691
692	0851355730	DES TELEPHONE	\$ 7,000.00 692
693	0851355760	DES TRAINING/TRAVEL EXPENSES	\$ 8,400.00 693
694	0851355780	DES UTILITIES	\$ 700.00 694
695	0851355950	MRC/CERT TEAM FUNDING	\$ 1,000.00 695
696	0851357050	DES SOFTWARE	\$ 20,250.00 696
697	0851357230	DES NEW VEHICLE	\$ - 697
698	0851357250	DES OFFICE EQUIPMENT	\$ - 698
699	0851357390	DES EQUIPMENT	\$ 3,500.00 699
700	0851357391	DES WARNING SIREN INFRASTRUCTURE	\$ 10,000.00 700
701	0851357420	DES NEW BUILDING - LOGISTICS FACILITY	\$ 1,250,000.00 701
702	0851359020	BERT FUNDING	\$ - 702

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ACCOUNT #'S	ACCOUNT DESCRIPTION		
703	0891005490	DES MEDICAL SRVCS FOR EMPLOYEES	\$ - 703
704	0892009990	DES RESERVE FOR TRANSFER	\$ - 704
705	0893009990	DES RESERVE FOR TRANSFER TO OTHER FUNDS	\$ - 705
706		DEPT. TOTAL DES	\$ 1,618,805.50 706
707	3050105430	COUNTY CLERK LICENSES - 4/1-4/8/25 FLOOD EVENT	\$ - 707
708	3050151780	SHERIFF OVERTIME - 4/1-4/8/25 FLOOD EVENT	\$ - 708
709	3050152010	SHERIFF OVERTIME SOCIAL SECURITY - 4/1-4/8/25 FLOOD EVENT	\$ - 709
710	3050801780	MAINTENANCE OVERTIME - 4/1-4/8/25 FLOOD EVENT	\$ - 710
711	3050802010	MAINTENANCE OVERTIME SOCIAL SECURITY - 4/1-4/8/25 FLOOD EVENT	\$ - 711
712	3050804200	MAINTENANCE SUPPLIES & SERVICES - 4/1-4/8/25 FLOOD EVENT	\$ - 712
713	3050804410	MAINTENANCE MACHINERY & EQUIPMENT - 4/1-4/8/25 FLOOD EVENT	\$ - 713
714	3051351030	DES DEPUTY SALARY/PART-TIME - 4/1-4/8/25 FLOOD EVENT	\$ - 714
715	3051351780	DES OVERTIME - 4/1-4/8/25 FLOOD EVENT	\$ - 715
716	3051352010	DES OVERTIME SOCIAL SECURITY - 4/1-4/8/25 FLOOD EVENT	\$ - 716
717	3051354200	DES SUPPLIES & SERVICES - 4/1-4/8/25 FLOOD EVENT	\$ - 717
718	3051354250	DES FOOD FOR OVRNGT/EXTENDED HOURS EMPLOYEES - 4/1-4/8/25 FLOOD EVENT	\$ - 718
719	3052051780	ANIMAL CONTROL OVERTIME - 4/1-4/8/25 FLOOD EVENT	\$ - 719
720	3052052010	ANIMAL CONTROL OVERTIME SOCIAL SECURITY - 4/1-4/8/25 FLOOD EVENT	\$ - 720
721	3052054030	ANIMAL CONTROL ANIMAL FOOD - 4/1-4/8/25 FLOOD EVENT	\$ - 721
722	3052054200	ANIMAL CONTROL SUPPLIES & SERVICES - 4/1-4/8/25 FLOOD EVENT	\$ - 722
723	3052055490	ANIMAL CONTROL ANIMAL MEDICAL SERVICES - 4/1-4/8/25 FLOOD EVENT	\$ - 723
724	3052151780	RECYC/S WASTE OVERTIME - 4/1-4/8/25 FLOOD EVENT	\$ - 724
725	3052152010	RECYC/S WASTE OVERTIME SOCIAL SECURITY - 4/1-4/8/25 FLOOD EVENT	\$ - 725
726	3052153660	RECYC/S WASTE DUMPSTERS - 4/1-4/8/25 FLOOD EVENT	\$ - 726
727	3052154200	RECYC/S WASTE SUPPLIES & SERVICES - 4/1-4/8/25 FLOOD EVENT	\$ - 727
728	3052154410	RECYC/S WASTE MACHINERY & EQUIPMENT - 4/1-4/8/25 FLOOD EVENT	\$ - 728
729	3061051780	ROAD OVERTIME - 4/1-4/8/25 FLOOD EVENT	\$ - 729
730	3061053660	ROAD DUMPSTERS - 4/1-4/8/25 FLOOD EVENT	\$ - 730
731	3061054200	ROAD SUPPLIES & SERVICES - 4/1-4/8/25 FLOOD EVENT	\$ - 731
732	3061054250	ROAD FOOD FOR OVRNGT/EXTENDED HOURS EMPLOYEES - 4/1-4/8/25 FLOOD EVENT	\$ - 732
733	3061054410	ROAD MACHINERY & EQUIPMENT - 4/1-4/8/25 FLOOD EVENT	\$ - 733
734	3091005640	GIS AERIAL PHOTOS - 4/1-4/8/25 FLOOD EVENT	\$ - 734

**WOODFORD COUNTY FISCAL COURT
BUDGET WORKSHEET 2026-2027**
**After X-XX-26 Committee Of The Whole Meeting & X-XX-26
1st Reading**

**PROPOSED
BUDGET
2026-2027**

Updated 5-1-2026

	ACCOUNT #'S	ACCOUNT DESCRIPTION		
735	3092009990	RESERVE FOR TRANSFER - 4/1-4/8/25 FLOOD EVENT	\$ 40,000.00	735
736	3094002010	ROAD OVERTIME SOCIAL SECURITY - 4/1-4/8/25 FLOOD EVENT	\$ -	736
737		TOTAL 30 FLOOD FUND	\$ 40,000.00	737
738	7453403480	OPIOID PROGRAM SUPPORT	\$ 499,029.41	738
739	7492009990	OPIOID PROGRAM RESERVE FOR TRANSFER	\$ -	739
740		TOTAL 74 OPIOID ABATEMENT/SETTLEMENT FUND	\$ 499,029.41	740
741	7550153380	SHERIFF ASSET FORFEITURE MAINTENANCE & REPAIR SERVICES - OFFICE EQUIPMENT	\$ -	741
742	7550153400	SHERIFF ASSET FORFEITURE VEHICLE REPAIRS/RADIO	\$ -	742
743	7550154790	SHERIFF ASSET FORFEITURE TIRES & TUBES	\$ -	743
744	7550154810	SHERIFF ASSET FORFEITURE UNIFORMS	\$ -	744
745	7550155030	SHERIFF ASSET FORFEITURE BANK CHARGES/CREDIT CARD FEES	\$ -	745
746	7550155740	SHERIFF ASSET FORFEITURE TRAINING	\$ -	746
747	7550155760	SHERIFF ASSET FORFEITURE TRAVEL	\$ -	747
748	7550157030	SHERIFF ASSET FORFEITURE COMMUNICATION EQUIPMENT	\$ -	748
749	7550157050	SHERIFF ASSET FORFEITURE COMPUTER SOFTWARE	\$ -	749
750	7550157170	SHERIFF ASSET FORFEITURE VEHICLE EQUIPMENT	\$ -	750
751	7550157230	SHERIFF ASSET FORFEITURE NEW VEHICLES	\$ -	751
752	7550157250	SHERIFF ASSET FORFEITURE OFFICE EQUIPMENT	\$ -	752
753	7550157390	SHERIFF ASSET FORFEITURE OTHER EQUIPMENT	\$ -	753
754	7592009990	SHERIFF ASSET FORFEITURE RESERVE FOR TRANSFER	\$ 680,000.00	754
755		TOTAL 75 SHERIFF ASSET FORFEITURE FUND	\$ 680,000.00	755
756	7650101790	CO CLERK PERMANENT STORAGE FEES PERSONNEL COSTS	\$ -	756
757	7650103180	CO CLERK PERMANENT STORAGE FEES SOFTWARE/CLOUD STORAGE/SECURITY	\$ -	757
758	7650104460	CO CLERK PERMANENT STORAGE FEES SUPPLIES/EQUIPMENT	\$ 25,000.00	758
759	7650107050	CO CLERK PERMANENT STORAGE FEES HARDWARE	\$ -	759
760	7692009990	CO CLERK PERMANENT STORAGE FEES RESERVE FOR TRANSFER	\$ 56,700.00	760
761		TOTAL 76 CC PERM STORAGE FEES FUND	\$ 81,700.00	761
762	8053403480	OPIOID TASK FORCE PROGRAM SUPPORT	\$ -	762
763	8092009990	OPIOID PROGRAM RESERVE FOR TRANSFER	\$ -	763
764		TOTAL 80 OPIOID TASK FORCE FUND	\$ -	764
765	8480993150	BROADBAND PROJECT	\$ 3,163,331.00	765
766	8492009990	AMERICAN RESCUE PLAN ACT RESERVE FOR TRANSFER	\$ 638,814.91	766
767		TOTAL 84 ARPA FUND	\$ 3,802,145.91	767
768	9971006000	PARK EXPANSION-PRINCIPAL	\$ 80,000.00	768
769	9971006010	ENERGY SAVINGS PERFORMANCE PROJECT-PRINCIPAL	\$ 391,700.00	769

**WOODFORD COUNTY FISCAL COURT
BUDGET WORKSHEET 2026-2027**
**After X-XX-26 Committee Of The Whole Meeting & X-XX-26
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**PROPOSED
BUDGET
2026-2027**

Updated 5-1-2026

	ACCOUNT #'S	ACCOUNT DESCRIPTION		
770	9971006050	PARK EXPANSION-INTEREST	\$ 12,625.00	770
771	9971006051	ENERGY SAVINGS PERFORMANCE PROJECT-INTEREST	\$ 51,481.70	771
772	9972006013	ANNEX(AOC)-PRINCIPAL <small>(WCFC Portion is 2.3% of total Bond) (REFINANCED 2017)</small>	\$ 5,097.05	772
773	9972006053	ANNEX(AOC)-INTEREST <small>(WCFC Portion is 2.3% of total Bond) (REFINANCED 2017)</small>	\$ 354.38	773
774	9972009990	PUBLIC PROPERTIES RESERVE FOR TRANSFER	\$ -	774
775	9992009990	DEBT SERVICES RESERVE FOR TRANSFER	\$ -	775
776		TOTAL 99 DEBT SERVICES FUND	\$ 541,258.13	776
777		BUDGET TOTALS	\$ 75,516,043.78	777

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RECEIPTS BUDGET

ACCOUNT #'S	ACCOUNT DESCRIPTION	BUDGET 2026-2027
01-0000-000	VOIDED CHECKS	\$ -
01-4101	REAL ESTATE	\$ 1,935,000.00
01-4102	TANGIBLE	\$ 72,500.00
01-4103	MOTOR VEHICLE	\$ 270,000.00
01-4104	DELINQUENT TAX	\$ 23,700.00
01-4112	FIRE HYDRANTS	\$ 1,700.00
01-4130	BANK SHARES	\$ 120,000.00
01-4131	FRANCHISE	\$ 60,000.00
01-4132	DISTILLED SPIRITS	\$ 250,000.00
01-4134	PAYROLL TAX	\$ 9,100,000.00
01-4135	DEED TRANSFER TAX	\$ 220,000.00
01-4138	TRANSIENT ROOM TAX	\$ 260,000.00
01-4139	NET PROFIT TAX	\$ 2,100,000.00
01-4417	TELECOMM TAX	\$ 40,000.00
01-4501	OMITTED PROPERTY TAX	\$ 15,000.00
01-4509	BUS REIMBURSEMENT	\$ 20,000.00
01-4520	ELECTION REIMB	\$ 2,040.00

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RECEIPTS BUDGET

		BUDGET 2026-2027
ACCOUNT #'S	ACCOUNT DESCRIPTION	
01-4522	LEGAL PROCESS TAX	\$ 1,200.00
01-4523	DOG LICENSES	\$ 7,000.00
01-4532	AOC - CTHSE	\$ 79,953.70
01-4532-1	AOC - ANNEX	\$ 157,199.30
01-4548	CLERK FEES	\$ 1,100,000.00
01-4549	SHERIFF FEES	\$ 1,300,000.00
01-4561	CT. FACILITIES / AOC	\$ 280,000.00
01-4602	SOLID WASTE	\$ 300,000.00
01-4608	AMBULANCE	\$ 1,000,000.00
01-4612	ANIMAL CONTROL	\$ 4,000.00
01-4612-1	RABIES VOUCHERS	\$ 3,000.00
01-4704	SURPLUS	\$ -
01-4711	RENT/LEASES	\$ 16,881.00
01-4711-2	JACK JOUETT RENT	\$ 3,600.00
01-4711-3	BGSC FEE	\$ 1,500.00
01-4711-4	FAIR ASSOCIATION RENT	\$ 8,600.00
01-4712	CTHSE RENT	\$ 4,800.00
01-4713	RECYCLING	\$ 50,000.00
01-4725	DIVIDENDS	\$ -
01-4726	INSURANCE PROCEEDS	\$ 15,000.00

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RECEIPTS BUDGET

ACCOUNT #'S	ACCOUNT DESCRIPTION	BUDGET 2026-2027
01-4727-1	REIMB/REFUNDS	\$ 940,000.00
01-4727-2	STADIUM	\$ 26,000.00
01-4727-3	EMS CAREER PATHWAY REIMB	\$ 40,000.00
01-4727-4	GIS - VERSAILLES SUPPORT	\$ 39,933.77
01-4727-5	GIS - MIDWAY SUPPORT	\$ 9,983.44
01-4727-6	GIS - P&Z SUPPORT	\$ 30,000.00
01-4727-7	GIS - PVA SUPPORT	\$ 10,000.00
01-4727-8	GIS- 911 SUPPORT	\$ 25,000.00
01-4727-9	GIS - CONSERVATION SUPPORT	\$ 3,400.00
01-4727-10	TURF PROJECT SUPPORT	\$ 31,000.00
01-4727-13	BIG SINK SIDEWALK - VERSAILLES SU	\$ 50,000.00
01-4727-14	FOOD PANTRY - COV AND MIDWAY SU	\$ 41,250.00
01-4728	DONATIONS	\$ -
01-4731	MISC	\$ 415,000.00
01-4733	INS. REIMB	\$ 125,000.00
01-4760-1	COURT SETTLEMENT - AC	\$ -
01-4799-1	A/C SALES TAX	\$ -
01-4805	INT CD	\$ -
01-4806	INT. CHECKING	\$ 500,000.00

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RECEIPTS BUDGET

		BUDGET 2026-2027
ACCOUNT #'S	ACCOUNT DESCRIPTION	
01-4901	PY C/O	\$ 15,916,651.40
01-4903	PY ADJ	\$ -
01-4909	TRANSFER OUT	\$ (5,616,005.95)
01-4910	TRANSFER IN	\$ 9,122.21
GENERAL RECEIPTS		\$ 31,419,008.87
ROAD FUND		
02-4506	FD 14 - PAYNES MILL AND DRY RIDGE	\$ -
02-4506-1	ROAD AID EMERGENCY FUNDS - BUCK RUN	
02-4506-2	PAYNES DEPOT BRIDGE - FD15	\$ 1,110,877.00
02-4514	FD 39 CONTINGENCY FUND	\$ -
02-4514-5	FLEX FUND	\$ 170,976.00
02-4516	TRUCK LICENSE DIST	\$ 222,000.00
02-4517	DRIVERS LICENSE REFUND	\$ 6,000.00
02-4518	COUNTY ROAD AID	\$ 684,243.27
02-4519	MUNICIPAL ROAD AID	\$ 531,932.69
02-4680	SERVICE FEES	\$ 4,000.00
02-4727	REIMBURSEMENTS	\$ 100.00
02-4731	MISC REVENUE	\$ 1,000.00

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RECEIPTS BUDGET

		BUDGET 2026-2027
ACCOUNT #'S	ACCOUNT DESCRIPTION	
02-4901	PY C/O	\$370,301.32
02-4903	PY ADJ	\$ -
024909	TRANSFER OUT	\$ -
02-4910	TRANSFER IN	\$ 2,654,101.01
		\$ 5,755,531.29
JAIL FUND		
03-4502	FEDERAL PRISONERS	\$ 650,000.00
03-4503	FEDERAL REIMB/REFUND	\$ -
03-4506	SALARIES REIMB FOR TRANSPORT	\$ 85,000.00
03-4533	STATE FEES	\$ 50,000.00
03-4535	CT COSTS JAIL OPERATIONS	\$ 40,000.00
03-4536	HOUSING PRISONERS	\$ 200,000.00
03-4537	STATE PRISONER CI/PV/AS	\$ 200,000.00
03-4538	DUI SERVICE FEES	\$ 6,000.00
03-4543	MEDICAL REIMBURSEMENTS	\$ 45,000.00
03-4557	STATE PRISONER CD/CC	\$ 250,000.00
03-4559	SS INCENTIVE PAY	\$ 2,000.00
03-4567	CT COST SUPPLEMENT - HB 413	\$ 20,000.00
03-4569	CORRECTIONS ASSISTANCE FUND	\$ 22,000.00
03-4618	WORK RELEASE	\$ 1,000.00

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RECEIPTS BUDGET

ACCOUNT #'S	ACCOUNT DESCRIPTION	BUDGET 2026-2027
03-4624	HOME INCARCERATION FEES	\$ 15,000.00
03-4633	BOND FEES	\$ 1,200.00
03-4634	PRISONER REIMB	\$ 15,000.00
03-4680	SERVICE FEES	\$ 10,000.00
03-4910	TRANSFER IN	\$ 1,941,359.00
		\$ 3,553,559.00
STATE GRANTS		
06-4506	LITTER ABATEMENT	\$ 28,547.63
06-4506-1	TIRE RECYCLING GRANT	\$ 4,000.00
06-4510-1	HOUSEHOLD WASTE	\$ 62,109.75
06-4510-19	ASAP GRANT	\$ -
06-4510-2	KACo SAFETY GRANT	\$ 12,500.00
06-4510-25	KENTUCKY PDI PROGRAM	\$ 717,639.24
06-4510-26	MILLVILLE WASTEWATER PROJECT	\$ 8,472,025.00
06-4510-4	AMBULANCE EQUIPMENT GRANT	\$ 10,000.00
06-4510-27	KENTUCKY HISTORICAL SOCIETY GRA	\$ 10,000.00
06-4510-28	GRANT PROGRAM GRANT	\$ 2,760,343.81
06-4901-000	P/Y CARRYOVER	
06-4909-000	TRANSFER OUT	\$ -

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RECEIPTS BUDGET

		BUDGET 2026-2027
ACCOUNT #'S	ACCOUNT DESCRIPTION	
06-4910-000	TRANSFER IN	
		\$ 12,077,165.43
FEDERAL GRANTS		
07-4504-5	HT PARK PAVILION	\$ 125,000.00
07-4504-6	FEMA EMPG	\$ 27,418.09
07-4504-7	BIG SINK SIDEWALK TAP GRANT	\$ 485,530.90
07-4504-11	HMPG SENIOR CENTER GENERATOR	\$ -
07-4504-13	FEMA HAZARD MITIGATION - SAFE RO	\$ 430,670.00
07-4504-16	MILLVILLE WATERLINE PROJECT	\$ 1,119,000.00
07-4504-18	CYBERSECURITY FFY23	\$ 61,500.00
07-4504-17	CYBERSECURITY FFY24	\$ 323,935.00
07-4504-22	CYBERSECURITY FFY22	\$ 42,141.00
07-4504-20	FLOOD MITIGATION GRANT	\$ 1,000,000.00
07-4504-23	USDA FLOOD RECOVERY GRANT	\$ 11,841,767.46
07-4901-000	P/Y CARRYOVER	\$ -
07-4909-000	TRANSFER OUT	\$ (9,122.21)
07-4910-000	TRANSFER IN	
		\$ 15,447,840.24
EMERGENCY MGMT		

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RECEIPTS BUDGET

		BUDGET 2026-2027
ACCOUNT #'S	ACCOUNT DESCRIPTION	
08-4727-1	VERSAILLES SUPPORT	\$ 132,492.90
08-4727-2	MIDWAY SUPPORT	\$ 22,024.79
08-4731-000	MISCELLANEOUS	\$ -
08-4733	REIMBURSEMENTS/REFUNDS	\$ 225,000.00
08-4901	PRIOR YEAR CARRYOVER	\$ -
08-4903	PRIOR YEAR ADJUSTMENT	\$ -
08-4909	TRANSFER OUT	\$ -
08-4910	TRANSFER IN	\$ 1,239,287.81
		\$ 1,618,805.50
FLOOD SERVICES		
30-4504-00	FLOOD SERVICES	\$ -
30-4909-000	TRANSFER OUT	
30-4910-000	TRANSFER IN	\$ 40,000.00
		\$ 40,000.00
ASSET FORFEITURE		
75-4731-000	ASSET FORFEITURE RECEIPTS	\$ -
75-4806	INTEREST/CHECKING	
75-4901	P/Y CARRYOVER	\$ 680,000.00
		\$ 680,000.00

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RECEIPTS BUDGET

**BUDGET
2026-2027**

ACCOUNT #'S

ACCOUNT DESCRIPTION

PERMANENT STORAGE

76-4731

CO CLERK PERMANENT STORAGE FEES

\$ 40,000.00

76-4806

INTEREST

\$ 700.00

76-4901

P/Y CARRYOVER

\$ 41,000.00

\$ 81,700.00

OPIOID

74-4760

OPIOID SETTLEMENT FUNDS

\$ 58,093.80

74-4806

INTEREST

\$ 12,000.00

74-4901

P/Y CARRYOVER

\$ 428,935.61

\$ 499,029.41

ARPA

84-4504

ARPA

\$ -

84-4806

INTEREST

\$ 140,000.00

84-4901

P/Y CARRYOVER

\$ 3,662,145.91

84-4909

ARPA TRANSFER OUT

\$ -

\$ 3,802,145.91

4/30/2026

RECEIPTS BUDGET

ACCOUNT #'S	ACCOUNT DESCRIPTION	BUDGET 2026-2027
DEBT SERVICES		
99-4545-1	ANNEX (AOC)	\$ -
99-4545-2	FALLING SPRINGS	\$ -
99-4545-3	FARM - FALLING SPRINGS EXT	\$ -
99-4910	TRANSFER IN	541,258.13

\$ 75,516,043.78