

## London-Laurel County Tourist Commission

### Bid Requirements

The following are the bid requirements by the London-Laurel County Tourist Commission (LLTC) for the sale of real property consisting of 1.79 acres located at exit 41 of I-75, next to McDonald's located at 140 Faith Assembly Church Rd, London, KY 40741.

1. The LLTC will accept bids delivered in person or via USPS mail. Bids must be in a sealed envelope. All bids will remain sealed until the bid opening date and time. Mailed bids should be sent to LLTC Property, 140 Faith Assembly Church Rd, London, KY 40741.
2. A bid packet may be picked up at the LLTC office located at 140 Faith Assembly Church Rd, London, KY 40741 Monday through Friday from 9:00 a.m. to 5:00 p.m. or downloaded at [www.visitlondonky.com/propertybids](http://www.visitlondonky.com/propertybids). Sealed bids that follow the specifications in the bid packet will be accepted until 5:00 p.m. on April 26, 2024. Bids will be opened publicly at the same location on May 3, 2024, at 2:00 p.m. All bids received by the due date and time will be considered.
3. All sealed bids must be received before 5:00 p.m. on April 26, 2024.
4. The bid opening date will be May 3, 2024, at 2:00 p.m. All bidders are invited to attend the bid opening.
5. Bidders should include a cover letter which includes a summary of the intended use of the property. The cover letter must be signed by a person having the authority to commit the bidder to a contract.
6. Bidders should use the bid form provided to submit their bid (exhibit A in this bid packet).
7. Bid submission does not constitute an agreement or a contract with the LLTC.
8. At the time of submitting a bid each bidder will be presumed to have inspected the property. The property can be inspected Monday through Friday from 9 a.m. to 5 p.m.
9. Failure to submit all information required may be grounds for disqualification.
10. Closing on the property must be done within 90 days of the sale contract. Possession of property will be 120 days of sale contract.
11. The winning bidder will pay a \$50,000 nonrefundable deposit towards the purchase price upon notice of bid acceptance.
12. Each bidder shall comply with all federal, state, and local laws and regulations.
13. Bids shall remain firm and open to acceptance by the LLTC for a minimum of 60 days after the bid's opening date. This can be extended by the LLTC if need be.
14. Final sale of the property is subject to official approval of the LLTC Board of Directors.
15. The LLTC will coordinate attorney services for the closing, but the winning bidder will be responsible for closing costs.
16. The bidder covenants to save, defend, hold harmless. And indemnify the LLTC and all its officers, agents, and employees from and against all claims, loss, damage, injury, fine, penalties, and costs including court costs and attorney's fees, charges liability, and exposure however caused resulting from, arising out of, or in any way connected with the bidder's negligent performance or non-performance of the terms of the contract.

**Exhibit A**

**FORM OF PROPOSAL (SEALED BID)**

TO: LLTC Property  
140 Faith Assembly Church Rd  
London, KY 40741

**BID FORM**

Subject to the instructions, terms, and conditions of the Invitation to Bid and Bid Requirements, I propose to pay the London-Laurel County Tourist Commission the following amount for the property described in this bid package:

\$ \_\_\_\_\_

**NOTE: BIDS SIGNED BY AN AGENT ARE TO BE ACCOMPANIED BY EVIDENCE OF HIS/HER AUTHORITY BIND THE BIDDER TO A PURCHASE CONTRACT.**

Should I be the successful bidder, make deed to:

\_\_\_\_\_  
\_\_\_\_\_

**SIGNED BY:**

\_\_\_\_\_

**DATE:** \_\_\_\_\_

### Ground Lease Termination Fee

Number of Years Elapsed between the Commencement Date and the Termination Date		Termination Fee
0	3/5/2024	\$350,000
1	3/5/2025	\$300,000
2	3/5/2026	\$250,000
3	3/5/2027	\$200,000
4	3/5/2028	\$150,000
5	3/5/2029	\$100,000
6	3/5/2030	\$50,000

In the event of a sale or transfer of all or a portion of the property or premises located at 140 Faith Assembly Church Rd, London, KY 40741 while this agreement is in effect, lessee's rights shall be conveyed with the property or premises and any transferee shall be bound by all terms and conditions of this agreement and shall obtain any necessary documents to confirm such assignment.

**WARRANTY DEED**

THIS DEED, made and entered into this the 14<sup>th</sup> day of September, 2000, by and between, **LAUREL COUNTY, KENTUCKY, a political subdivision of the Commonwealth of Kentucky**, of Laurel County Courthouse, Main Street, London, Kentucky 40741, Party of the First Part (Grantor), and **LONDON-LAUREL COUNTY TOURIST COMMISSION, A statutorily created Commission of Laurel County, Kentucky**, of 140 West Daniel Boone Parkway, London, KY 40741, Party of the Second Part (Grantee).

WITNESSETH: That for and in consideration of **holding the land in the name of the London-Laurel County Tourist Commission, and no monetary consideration**, the receipt and sufficiency of which is hereby acknowledged, the said Party of the First Part has bargained and sold and does hereby grant, sell and convey unto the Party of the Second Part, its successors and assigns, forever, the following described real estate situated in Laurel County, Kentucky, and more particularly described as follows:

Commencing at an iron pin in the North line of Kentucky Highway 80 which iron pin is located 134.25 feet left of centerline station 1672+35.77; thence with the North line of Kentucky Highway 80 South 58 degrees 20 minutes 59 seconds East 208.71 feet to an iron pin located 133.10 feet left of centerline station 1674+45.22, which iron pin marks the POINT OF BEGINNING of the land hereby conveyed;

Thence leaving the North line of said Kentucky High 80 run North 31 degrees 39 minutes 01 second West 220 feet; run thence North 58 degrees 20 minutes 59 seconds West 208.71 feet; run thence North 31 degrees 39 minutes 01 seconds East 156.34 feet to an iron pin; run thence South 65 degrees East 287.11 feet to a concrete monument; run thence South 20 degrees 55 minutes West 400 feet to a concrete monument in the North line of Kentucky Highway 80; thence with the North line of Kentucky Highway 80 run North 64 degrees 58 minutes 59 seconds West 132.71 feet to a concrete monument located 133 feet left of centerline station 1674+62.8; thence run with the North line of Kentucky Highway 80 North 58 degrees 20 minutes 59 seconds West 17.07 feet to the POINT OF BEGINNING.

And also a non-exclusive perpetual pedestrian and vehicular ingress and egress easement over and across the following described property in the County of Laurel, Commonwealth of Kentucky:

BEGINNING at an iron pin in the North line of Kentucky Highway 80 which iron pin is located 134.25 feet left of centerline station 1672+35.77; thence with the North line of Kentucky Highway 80 North 58 degrees 20 minutes 59 seconds West 34.44 feet to a point; run thence North 31 degrees 39 minutes 01 second East 376.34 feet to a point; run thence South 65 degrees East 34.44 feet to an iron pin; thence run South 31 degrees 39 minutes 01 seconds West 156.34 feet to a point; run thence South 58 degrees 20 minutes 59 seconds East 5.56 feet to a point; run thence South 31 degrees 39 minutes 01 second West 220 feet to a point in the North line of Kentucky Highway 80; run thence with the North line of Kentucky Highway 80 North 58 degrees 20 minutes 59 seconds West 5.56 feet to the point of BEGINNING.

BEING ALL of the same property acquired by Laurel County, a political subdivision of the Commonwealth of Kentucky, from Chevron U.S.A., INC., A California corporation, by deed dated the 20th day of May, 1985, and of record in Deed Book No. 331, at Page No. 492, records

of the Laurel County Court Clerk's Office, London, Kentucky.

TO HAVE AND TO HOLD the same, together with all the appurtenances thereunto belonging unto the Party of the Second Part, its successors and assigns, forever, with covenants of General Warranty.

IN TESTIMONY WHEREOF, the Party of the First Part has hereunto subscribed its name by and through the Laurel County, Judge Executive, as approved at a meeting of the Laurel County Fiscal Court held on August 31, 2000.

LAUREL COUNTY, KENTUCKY, GRANTOR

By: Jimmy Williams  
Jimmy Williams, Laurel County Judge Executive

COMMONWEALTH OF KENTUCKY,  
COUNTY OF LAUREL:

The foregoing Deed was subscribed, sworn to and acknowledged before me this 14 day of Sept, 2000, by LAUREL COUNTY, KENTUCKY, by and through Jimmy Williams, Judge Executive, Grantor, to be its free act and deed.

Marion Williams  
NOTARY PUBLIC, KY. STATE AT LARGE  
My Commission Expires: 2/03

CONSIDERATION STATEMENT AND STATEMENT OF FAIR CASH VALUE

We, the undersigned, hereby certify that there was no monetary consideration paid for the property and that the fair cash value of the property is \$ 0.

LAUREL COUNTY, KENTUCKY, GRANTOR

By: Jimmy Williams  
Jimmy Williams, Laurel County Judge Executive

LONDON-LAUREL COUNTY TOURIST  
COMMISSION, GRANTEE

By: Carole P. Cornett  
Title: President

COMMONWEALTH OF KENTUCKY,  
COUNTY OF LAUREL,

The foregoing Consideration Certificate and Statement of Fair Cash Value was subscribed, sworn to and acknowledged before me this the 14 day of Sept., 2000, by LAUREL COUNTY, KENTUCKY, by Jimmy Williams, Laurel County Judge Executive, Grantor, to be its free act and deed.

Mairian Williams  
NOTARY PUBLIC, KY. STATE AT LARGE  
My Commission Expires: 2/03

COMMONWEALTH OF KENTUCKY,  
COUNTY OF LAUREL,

The foregoing Consideration Certificate and Statement of Fair Cash Value was subscribed, sworn to and acknowledged before me this the 14 day of Sept, 2000, by LONDON-LAUREL COUNTY TOURIST COMMISSION, by [Signature] its President, Grantee, to be its free act and deed.

[Signature]  
NOTARY PUBLIC, KY. STATE AT LARGE  
My Commission Expires: 2/03

THE FOREGOING INSTRUMENT PREPARED  
IN THE LAW OFFICES OF  
CUNNAGIN & CUNNAGIN, ATTORNEYS AT LAW  
201 S. MAIN STREET, P. O. BOX 1070  
LONDON, KY 40743-1070  
PHONE: (606) 864-7347  
WITHOUT TITLE EXAMINATION

BY: [Signature]  
MICHAEL CUNNAGIN

a:re#14tourist.commission

State of Kentucky, County of Laurel, Sct. 1,  
DEAN JOHNSON, Clerk of the Laurel County Court,  
do certify that the foregoing Deed was, on  
the 14 day of Sept, 2000, at 3:52p M.,  
lodged in my office for record, and that it has been  
duly recorded in my said office, together with this  
and the certificate thereon endorsed.  
Given under my hand this 14 day of Sept,  
2000 at London, Book 517 Page 217  
Clerk Dean Johnson  
[Signature] D.C.