

**DEED**

***THIS DEED*** is made and entered into this 26 day August 2004, by and between, Ironworks Estates, Inc., a Kentucky corporation and Robert M. Cornett and Jean C. Cornett, his wife, all with a collective mailing address at 137 South Hamilton Street, Georgetown, Kentucky 40324; hereinafter collectively referred to as Grantors and the Ironworks Estates Homeowners Association, Inc., a Kentucky non-profit corporation, c/o Registered Agent; Kay Bechel of 116 Southwind Court, Georgetown, Kentucky 40324; hereinafter referred to as Grantee; to-wit:

**WHEREAS**, Grantors are the present title holders to certain real estate known and designated as common area/public area or otherwise identified as common area property on various subdivision plats of Ironworks Estates Subdivision; and,

**WHEREAS**, Grantors as the developers of Ironworks Estates Subdivision desire to convey to Grantee on the terms and conditions hereinafter set out the legal title to the aforementioned and hereinafter described common area/public area for the use and benefit of Ironworks Estates Homeowners Association, Inc. and,

**WHEREAS**, in an effort to further the purpose of Ironworks Estates Homeowners Association, Inc. to "promote, work and foster improvement of the neighborhood known as Ironworks Estates" as well as to own, occupy, manage and regulate recreational and other facilities in Ironworks Estates Subdivision, the Grantee desires to acquire title to the aforementioned and Hereinafter described common area/public area; and,

**WHEREAS**, both Grantors and Grantee understand and acknowledge that this conveyance is undertaken pursuant to the intent of the parties in those restrictive covenants to deeds in the Ironworks Estates Subdivision and further that said conveyance is contingent upon the Grantee remaining a viable corporate entity capable of and actively engaged in the improvement, upkeep and maintenance of the subject common area/public area, and the failure of the Grantee with reference

to the contingencies of this conveyance may result in the reversion of ownership of said property as set forth in this deed.

**NOW THEREFORE**, in consideration of the foregoing premises, and other good and valuable consideration the Grantors have this day and by these presents do hereby convey unto the Grantee, in fee simple, its successors and assigns forever, subject to those conditions hereinafter set out, all of that real estate described herein which is located in Scott county, Kentucky, to-wit:

SEE DESCRIPTION OF PROPERTY ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

**TO HAVE AND TO HOLD** the above described property and all privileges, appurtenances and improvements therewith, unto the Grantee, its successors and assigns forever with Covenant of Special Warranty.

**PROVIDED HOWEVER**, this conveyance and warranty are subject to and contingent upon the following:

- 1) This conveyance is contingent upon the Grantee remaining organized and viable as a non-profit corporation under the laws of the Commonwealth of Kentucky, and
- 2) Further, this conveyance is contingent upon the Grantee undertaking the routine and orderly upkeep, maintenance, repair and improvement of the subject common area/public area for the use and benefit of the Ironworks Estates Homeowners Association, Inc.
- 3) Should Grantee fail to meet those contingencies established in No. 1 and No. 2 above the real property conveyed to Grantee herein shall revert to the following parties:
  - a. Public Area "A" (the lake property) shall revert to the owner of Lot 207; and,
  - b. Public Area "B" (Park Area [the spring] shall revert to the owner of Lot 1 and,
  - c. Public Area "C" (Canoe launch Area) shall revert to the owner of Lot 6.

The Grantee joins in this conveyance for the purpose of certifying with the Grantors that

conveyance herein was undertaken with no consideration being paid for the conveyance of the property described herein.

**IN TESTIMONY WHEREOF:**

Ironworks Estates, Inc. a Kentucky Corporation

By: [Signature]  
Title: President

[Signature]  
ROBERT M. CORNETT

[Signature]  
JEAN C. CORNETT

Ironworks Estates Homeowners, Association, Inc.

By: [Signature]  
Title: Equal Agent / Treasurer / Secretary

[Signature]  
President

Deed/Ironworks020409

COMMONWEALTH OF KENTUCKY  
County Of Scott

The foregoing Deed and Consideration Certificate was subscribed, sworn and acknowledged before me, a Notary Public, by Robert M. Cornett and Jean Cornett, his wife, as Grantors, this 26th day of August, 2004.

  
NOTARY PUBLIC

My Commission Expires: 5-12-2006

COMMONWEALTH OF KENTUCKY  
County Of Scott

The foregoing Deed and Consideration Certificate was subscribed, sworn and acknowledged before me, a Notary Public, by Robert M. Cornett as President for Ironworks Estates, Inc, as Grantor, this 26th day of August, 2004.

  
NOTARY PUBLIC

My Commission Expires: 5-12-2006

COMMONWEALTH OF KENTUCKY  
County of Scott


The foregoing Deed and Consideration Certificate was subscribed, sworn and acknowledged before me, a Notary Public, by Kay Bechel as Registered Agent and Jeff Mudrak as President for Ironworks Estates Homeowners Association, Inc., as Grantee, this 26th day of August, 2004.

  
NOTARY PUBLIC

My Commission Expires: 5-12-2006

This instrument prepared by:

SIMMS & CORNETT

  
Harold F. Simms  
1/2 N. Court Street  
Georgetown, Kentucky 40324  
(502) 868-5300

**EXHIBIT A  
IRONWORKS ESTATES  
PUBLIC AREA "A"**

A parcel of land (and lake) located in Scott County, Kentucky, on the south side of Ironworks Road approximately 5 miles west of Georgetown, surrounded by various phases of Ironworks Estates Subdivision and more particularly described as follows.

Beginning at a bar, in the East right-of-way of Elkhorn Drive and the front common corner of Lot 15 of Unit B, Section 1 (Plat Slide 228) and Lot 202 of Unit B, Section 8, Block 2 (Plat Cabinet 7, Slide 80); thence with said right-of-way

N 19°52'41" E 30.20 feet to common corner of Lot 202 and Parcel "D" as shown on Plat Cabinet 7, Slide 80; thence with the line between Lot 202 and Parcel "D"  
S 63°34'28" E 299.29 feet; thence with the back line of Lot 202 for two calls  
N 19°52'41" E 160.64 feet and  
N 07°04'19" E 30.78 feet; thence with the back line of Lot 203 of Unit B, Section 8, Block 2 (Plat Slide 60)  
N 07°04'19" E 232.82 feet; thence with the line of Lot 204 for three calls  
N 85°30'18" E 167.37 feet; thence  
N 37°20'05" W 36.95 feet; thence  
N 18°26'35" W 37.23 feet; thence with line of Lot 207 of Unit B, Section 8, Block 1 (Plat Cabinet 7, Slide 80) for 12 calls  
N 59°12'54" E 55.49 feet; thence  
N 81°47'59" E 42.21 feet; thence  
S 36°43'40" E 22.02 feet; thence  
S 09°16'35" E 39.06 feet; thence  
S 40°41'35" E 29.50 feet; thence  
S 74°50'15" E 38.32 feet; thence  
N 52°56'46" E 34.08 feet; thence  
N 04°44'13" E 138.50 feet; thence  
N 08°23'18" E 73.69 feet; thence  
N 21°32'43" E 68.27 feet; thence  
N 27°18'01" E 98.21 feet; thence  
N 32°34'13" E 53.83 feet to the south right-of-way line of Elkhorn Drive; thence with said right-of-way, a curve to the right of radius 360 feet, an arc length of 54.12 feet, a delta angle of 08°36'46" and with a chord of  
N 65°28'04" E 54.07 feet to the corner of Lot 107 of Unit B, Section 2 (Plat Slide 583); thence with the back line said lot  
S 22°33'05" E 171.74 feet; thence with the back line of Lot 109  
S 10°58'47" E 127.87 feet; thence with the back line of Lot 111  
S 00°51'58" W 120.00 feet; thence with the back line of Lot 113  
S 00°32'21" W 126.91 feet; thence with the back line of Lot 115  
S 07°48'16" W 100.00 feet; thence with the side line of Lot 115

S 71°25'11" E 16.23 feet to the corner of Lot 119 of Unit B, Section 3 (Plat Slide 424); thence with the back line of Lot 119  
S 25°04'49" W 70.00 feet; thence with the back line of Lot 120  
S 36°02'49" W 70.00 feet; thence with the back line of Lot 121  
S 47°04'49" W 70.00 feet; thence with the back line of Lot 174, Unit B, Sections 4 & 5 (Plat Slide 582)  
S 78°42'07" W 268.50 feet; thence with the back line of Lot 175  
S 78°42'07" W 302.27 feet to the corner of Lot 15 and Parcel "D" as referenced above; thence with the line common to Lot 15 and Parcel "D"  
N 63°34'28" W 279.64 feet and  
N 62°26'47" W 19.29 feet to the beginning.

Containing 7.50 acres, more or less. This description is based on the various recorded plats for Ironworks Estates as referenced in the description. The plats were rotated to the bearings used for Plat Cabinet 7, Slide 80.

#### **PUBLIC AREA "B"**

That parcel of land labeled "Park Area" on plat of Unit A, Ironworks Estates and recorded in Plat Slide 104 of the Scott County Court Clerk's office.

#### **PUBLIC AREA "C"**

That parcel of land labeled "Canoe Launch Area" on plat of Unit A, Ironworks Estates and recorded in Plat Slide 104 of the Scott County Court Clerk's office.

DOCUMENT NO: 119152  
RECORDED ON: SEPTEMBER 17, 2004 04:52:16P  
TOTAL FEES: \$18.00  
COUNTY CLERK: DONNA B. PERRY  
COUNTY: SCOTT COUNTY  
DEPUTY CLERK: BARBARA ELDRIDGE  
BOOK D285 PAGES 347 - 352