

MEMORANDUM

TO: INTERESTED PARTIES

FROM: GLENN A. HOSKINS

DATE: OCTOBER 19, 1992

RE: VINE CENTER CONDOMINIUMS/AIR RIGHTS LEASE

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The purpose of this Memorandum is to explain the legal structure of the Vine Center Condominiums located atop the Radisson Plaza Lexington in downtown Lexington.

The "fee simple" title to the land underlying the Radisson Hotel building is held by MCV Venture, a Kentucky joint venture, which acquired same from "Vine Company", a Kentucky corporation, on March 20, 1981 (See Deed Book 1270, Page 393). On March 20, 1981, and in conjunction with the creation of the Vine Center Condominiums, Vine Company leased the "air lot" atop the hotel building wherein the five (5) floors of condominium units are situated to Vine Development Corporation, a Kentucky corporation ("VDC"), through that certain "Air Rights Lease" of record in Deed Book 1270, Page 309, in the Fayette County Clerk's Office. Said Air Rights Lease created a forty (40) year lease, with the rent for such forty (40) year term (\$40,000.00) having been paid by VDC when the Air Rights Lease was executed. The commencement date of the Air Rights Lease was January 1, 1983, and the Lease will terminate on December 31, 2022 (see Article III of the Air Rights Lease). The landlord's interest in the Air Rights Lease was assigned by Vine Company to MCV Venture on March 20, 1981 (See Assignment of record in Deed Book 1270, Page 402).

Section 3.4 of the Air Rights Lease affords VDC the right to renew the term of the Air Rights Lease for up to twenty (20) successive terms of one (1) year each, by giving notice of such renewal in the form of Exhibit "E" attached to the Air Rights Lease and paying Vine Company the sum of \$1,000 for the upcoming one (1) renewal term no sooner than ninety (90) days and no later than thirty (30) days prior to the expiration of the then-existing term. Notwithstanding the foregoing, if the Landlord gives the Tenant written notice at least 270 days prior to the end of the then-existing term of the Air Rights Lease that the Landlord intends, within 180 days following the expiration of such term, to commence the demolition of the Building or to cease operating

the Building as a hotel, the term of the Air Rights Lease shall automatically terminate at the end of the term then in effect. At the time the Landlord gives such notice, it (or the then owner of the underlying land) shall concurrently pay to Citizens Fidelity Bank & Trust Company, of Louisville, Kentucky, on behalf of VDC, the sum of:

\$7,500,000, reduced by \$375,000 for each of the one-year renewal terms which shall have then expired on the date the Air Rights Lease is terminated.

No such payment shall be due VDC if the Tenant does not renew the term of the Air Rights Lease.

Sections 8.1 and 8.2 of the Air Rights Lease establish the respective rights of the parties to terminate the Air Rights Lease. The Landlord may terminate the Air Rights Lease if (i) the Hotel Building is damaged by a fire or other casualty to an extent which is 50% or more of the replacement cost, (ii) the casualty damage to the Hotel Building occurs after January 1, 2018 (35 years after the Commencement Date) and restoration of the building cannot be completed within a nine (9) months period. The Tenant may terminate the Air Rights Lease if (i) the Condominium Air Lot is damaged to an extent which is 50% or more of the replacement cost of the Air Lot structure or to the extent that the repair will cost more than \$200,000 in excess of the available insurance proceeds; or (ii) any such damage to the Condominium Air Lot occurs after January 1, 2003. If the Landlord (as opposed to the Tenant) exercises its right to terminate the Air Rights Lease, the Landlord must pay the Tenant the sum of \$7,500,000, reduced by \$375,000 for each year of the twenty (20) one (1) year renewal terms which will have then expired, and further reduced by the amount of any insurance proceeds recoverable by the Tenant.

Although the Air Rights Lease and other recorded documents are silent on this point, the typical "Condominium Purchase Agreement" executed between VDC and each initial purchaser provides that the obligation to pay the \$7,500,000 to the Tenant as described above (or the applicable portion thereof) shall be the obligation of the then Fee Owner as of the date of the termination of the Air Rights Lease. Furthermore, any such payment shall be divided among the individual unit owners in accordance with the ratio that the original purchase price of each unit bears to the total original purchase price of all units.

Upon the creation of a Kentucky "horizontal property regime" and by the recording of a "Master Lease" in the Fayette County Clerk's Office (which VDC did in fact do on October 14, 1982 -

see that "Master Lease" of record in Deed Book 1301, Page 556, in the Fayette County Clerk's Office), VDC's right, title and interest in and to the Air Rights Lease was assigned to the Vine Center Council of Co-Owners, Inc., and the Vine Center Council of Co-Owners, Inc. succeeded to all of the rights and obligations of VDC under the Air Rights Lease.

Please feel free to call me if you have any questions.

GAH

Enclosures

GAHDN:257

AIR RIGHTS LEASE

THIS AIR RIGHTS LEASE, made this 20th day of March, 1981 (the "Lease"), by and between (i) VINE COMPANY, a Kentucky corporation, having its principal place of business at Vine Center, Lexington, Kentucky 40507 (herein the "Landlord"), and (ii) VINE DEVELOPMENT CORPORATION, a Kentucky corporation having its principal place of business at Vine Center, Lexington, Kentucky 40507 (herein the "Tenant").

W I T N E S S E T H:DEFINITIONS

For the purposes of this Lease, the following terms shall have the following meanings (other terms are defined in the body of this Lease):

(a) "Air Lot" means the air space and appurtenances thereto which are described and demised pursuant to Article I hereof, together with all easements affecting or inuring to the benefit of such air space and appurtenances, whether created herein or in another instrument, and all of which are hereinafter sometimes also referred to collectively as the "Demised Premises".

(b) "Building" means the improvements to be constructed on the Parcel of Land, pursuant to Article V hereof, including the Hotel Building and the Condominium Building, as shown

in the Plans and Specifications, and all replacements or substitutions therefor and alterations thereto.

(c) "Commencement Date" means the Commencement Date as defined in Section 3.3 hereof.

(d) "Condominium Building" means the improvements to be constructed in the Air Lot by Tenant pursuant to Article V hereof, as shown in the Plans and Specifications and all replacements or substitutions therefor and alterations thereto.

(e) "Council of Co-Owners" means the non-profit, non-stock corporation which Tenant will cause to be incorporated for the purpose of administering the Condominium Building, in the event Tenant dedicates the Demised Premises to a horizontal property regime in accordance with Article XI hereof.

(f) "Easement Plans" means the plans attached to and made a part of this Lease as Exhibit A, on which certain (but not all) of the easements granted by Landlord to Tenant through the Ground Lot and Hotel Building, and certain (but not all) of the easements reserved by the Landlord through the Air Lot and Condominium Building, are shown.

(g) "Elevator" means the elevator to be constructed in the Building and serving or intended to serve the Condominium Building exclusively, as shown on the Plans and Specifications, as the same may be improved or altered in the future, and any replacement or replacements thereof and any relocations thereof.

(h) "Ground Lot" shall mean that portion of the Parcel of Land, lying beneath the topside of the Slab, together with that portion of the Parcel of Land, lying above the underside of the Roof, and specifically excluding therefrom the Air Lot.

(i) "Hotel Building" means the improvements to be constructed by Landlord (i) on the Parcel of Land beneath the topside of the Slab, and including the sidewalks and landscaping on the Parcel of Land, and (ii) the Roof, all as shown on the Plans and Specifications.

(j) "Landlord" means Vine Company, a Kentucky corporation, and the successors and assigns of Landlord as owner of the Parcel of Land.

(k) "Lease" means this Air Rights Lease between Landlord and Tenant and all the Exhibits hereto, all of which are incorporated in this Lease in full above the signatures of the parties.

(l) "Leasehold Mortgagee" means the holder of any mortgage or indenture which is a lien or charge against Tenant's leasehold estate created hereby.

(m) "Parcel of Land" means that certain parcel of real property located in the City of Lexington, Fayette County, Kentucky, and more particularly described on Exhibit B attached hereto, made a part hereof and incorporated in full herein, on which the Building is to be constructed.

(n) "Parking Garage" means the parking facility, generally

described on Exhibit C attached hereto and made a part hereof, to be situated on the tract of real estate also described on Exhibit C attached hereto and made a part hereof, which is adjacent to the Parcel of Land.

(o) "Plans and Specifications" means collectively the Condominium Plans and Specifications and Hotel Plans and Specifications. "Condominium Plans and Specifications" means the plans and specifications for construction of the Condominium Building, being those particular Sheets of the Final Construction Drawings for Vine Center listed on Exhibit F attached hereto and made a part hereof which pertain to the Condominium Building, and as are incorporated as part of the "contract documents" in that certain Stipulated Sum Agreement for construction of the Condominium Building, of even date herewith, between Tenant and Charter Builders, Inc.; and the "Hotel Plans and Specifications" means the plans and specifications for construction of the Hotel Building, being those particular Sheets of the Final Construction Drawings for Vine Center listed on Exhibit F attached hereto and made a part hereof, which pertain to the Hotel Building, and as are incorporated as part of the "contract documents" in that certain Stipulated Sum Agreement for construction of the Hotel Building, of even date herewith between MCV Venture and Charter Builders, Inc.; as the same may be modified with the mutual consent of Landlord and Tenant.

(p) "Roof" means the structural cover or top, including roofing and insulation systems, flashing and roofing accessories of the Building just above the twenty-second (22nd) floor of the Building, and also including the Penthouses, as shown on the Plans and Specifications, but the Roof shall not include

the architectural finishes or integrated structural features exposed in or as a part of the Condominium Building.

(q) "Shell" means the Building including the foundations and exterior walls, the Slab and Roof, all structural components including fireproofing thereof, and all basic wiring and electrical gear, plumbing, heating, mechanical, air cooling and other basic mechanical apparatus, if any, intended to serve the Hotel Building and Condominium Building in common, all as shown on the Plans and Specifications, but excluding all interior finish to be performed by Landlord or Tenant as the case may be.

(r) "Slab" means the structural cover or top, including the protection coat of concrete, if any, just below the eighteenth (18th) floor of the Building, as shown on the Plans and Specifications, but the Slab shall not include the architectural finishes or integrated structural features exposed in or as a part of the Condominium Building.

(s) "Stairwells" means the stairwells to be constructed in the Building and serving or intending to serve the Condominium Building, either exclusively or in common with the Hotel Building, as shown on the Plans and Specifications, as the same may be improved or altered in the future, and any replacement or replacements thereof and any relocations thereof as may be agreed upon by the Landlord and the Tenant.

(t) "Tenant" means Vine Development Corporation, a Kentucky corporation, and its successors and assigns as lessee of the Demised Premises.

(u) "Unavoidable Delays" means delays due to strikes, lockouts, acts of God, inability to obtain labor, materials or energy, governmental restrictions, enemy action, civil commotion, riot, fire, unavoidable casualty or similar causes, provided such similar causes are beyond the control of Tenant or Landlord, as the case may be, and provided the other party hereto is given written notice within thirty (30) days of the commencement and termination of any such Unavoidable Delays by the party claiming the Unavoidable Delay.

(v) "Building," "Condominium Building," "Elevator," "Hotel Building," "Roof," "Shell," "Slab" and "Stairwells" shall have meaning given them in this Section, but following completion of construction of the Building, if there is any deviation from the Plans and Specifications, the location of the same in the Building as actually constructed shall govern and all of the above terms shall be interpreted accordingly.

ARTICLE 1

PREMISES AND TERM

1.1 Landlord, for and in consideration of the rents, covenants and agreements hereinafter reserved, mentioned and contained on the part of Tenant to be paid, kept and performed, has demised and leased, and by these presents does hereby demise and lease, unto Tenant, and Tenant does hereby take and hire, upon and subject to the conditions

hereinafter expressed, the following described property located in Fayette County, Kentucky:

All air space directly above the seventeenth (17th) floor of the Hotel Building, as more particularly described on Exhibit D attached hereto and made a part hereof, which air space is intended to commence at the finish elevations of the top of the Slab at the base of the eighteenth (18th) floor and to terminate at the underside of the Roof of the Building just above the twenty-second (22nd) floor, all as actually constructed.

After construction of the Building has been substantially completed, the boundaries of the above-described air space shall be finally determined by an "as-built" survey to be prepared by a registered engineer or surveyor, at the joint expense of Landlord and Tenant. The subdivision plat creating the Air Lot shall also be appropriately modified to reflect such "as-built" survey and recorded in the Office of the Clerk of Fayette County, Kentucky. Landlord and Tenant shall, to the extent necessary, execute a modification of this Lease to set forth the actual boundaries of such air space in accordance with such survey and shall record the same in the Office of the Clerk of Fayette County, Kentucky. In the event of any discrepancy or conflict between Exhibit D attached hereto and such "as-built" survey, the survey shall govern and prevail.

SUBJECT, HOWEVER, to the following:

(a) Restrictions and regulations of the applicable Planning and Zoning Commission, now in effect or hereafter adopted;

(b) All present and future laws, ordinances, resolutions, regulations, and orders of all municipal, state, federal or other governmental bodies, boards, agencies or other authorities now or hereafter having jurisdiction of the Demised Premises and the use and improvement thereof;

(c) All ad valorem property taxes not yet due and payable;

(d) All easements, restrictions, stipulations and covenants now of record affecting the Demised Premises;

TO HAVE AND TO HOLD the Demised Premises, together with the easements granted in Article II hereof, unto Tenant, for the term hereinafter specified.

ARTICLE II

Easements

2.1 Landlord hereby grants the following easements and rights to Tenant:

(a) The right of ingress, egress and passageway in, over, through and across (i) the Ground Lot and Hotel Building at the entranceways and access corridors as are shown on the Easement Plans as #1 Access Easement and otherwise as shall be necessary or desirable for entrance, exit and passageway to and from the Demised Premises, and (ii) the sidewalks and walkways located in, on or adjacent to the Ground Lot, Hotel Building and/or Parking Garage for entrance, exit and passageway to and from the Demised Premises, subject to the remaining provisions of this Lease;

(b) The right of support and the right of user in respect of, and to maintain within, the Ground Lot, the columns and other supports, footings and foundations on the Ground Lot and which are necessary for the support of the Condominium Building, as shown on the Easement Plans as #2 Footing Easements;

(c) The right of support and the right of user in respect of, on and over the Hotel Building and the Slab, which are necessary for the support of the Condominium Building;

(d) The right to use in common with Landlord the Roof and the improvements erected by Landlord on top of the Roof and the right to erect and maintain a television/radio antenna on the Roof and the right of ingress, egress and passageway between the Roof and the Condominium Building through the Elevator and Stairwells;

(e) Easements in, through, over and across the Ground Lot and Hotel Building for the purpose of installation, maintenance and use, and replacement when and if necessary, of all the plumbing, electrical, telephone, water, heating, ventilating, air conditioning and cooling, gas, steam, communication, mail, radio, television, exhaust, refuse, scaffolding and other piping, lines, ducts, shafts, equipment and systems located within the Hotel Building and/or the Ground Lot, intended to serve or benefit the Condominium Building, as are shown on the Plans and Specifications and on the Easement Plans, and easements for the use of all other facilities of whatsoever nature

as shown on the Plans and Specifications located within the Hotel Building and/or on the Ground Lot (and including those easements granted by the owner of the Parking Garage to serve the Parcel of Land and Buidling, which are intended to serve or benefit the Condominium Building [whether or not in common with the Hotel Building]) intended to serve or benefit the Condominium Building or any facility with respect to which Tenant is granted an easement under any provision of this Lease;

(f) The right of entry upon and for ingress and egress through the Ground Lot and Hotel Building to and from the Condominium Building with men, materials and equipment reasonably necessary in constructing the Condominium Building and/or any of the items referred to in Section 2.1(e) hereof and/or in the performance of any repairs, replacements, reconstruction or maintenance with respect to any of the same;

(g) The right to use the Stairwells in common with Landlord and the exclusive (except as provided in Section 2.3(e) hereof) right to use the Elevator and the appropriate elevator shaft in the Building and pits, as shown on the Easement Plans as #3 Stairwells Easement and #4 Elevator Easement, respectively, and the other means of ingress to and egress from the Condominium Building, all as set forth in the Plans and Specifications and subject to the remaining provisions of this Lease;

(h) The right to maintain, paint, decorate, operate,

inspect, test, repair, replace, improve, wash and/or clean (all such maintenance and other actions referred to in this sentence being hereinafter referred to collectively as "Maintenance"), any area, facility, equipment, line, system and the like, which is located within the Ground Lot or the Hotel Building but which serves or benefits or is designed to serve or benefit the Condominium Building or the Maintenance responsibility for which is to be borne by Tenant or other occupants of the Condominium Building or the Maintenance of which is otherwise required or permitted hereunder to be performed by the Tenant or other occupants of the Condominium Building;

(i) The right of entry upon and for ingress and egress through the Ground Lot and Hotel Building, with men, materials and equipment, to the extent reasonably necessary in the performance of the Maintenance of any area, facility, system, line or equipment, whether located in the Hotel Building or elsewhere, which serves or benefits or is intended to serve or benefit the Condominium Building or the Maintenance responsibility for which is to be borne by the Tenant or other occupants of the Condominium Building or the Maintenance of which is otherwise required or permitted hereunder to be performed by the Tenant or other occupants of the Condominium Building, subject to any reasonable restrictions imposed by Landlord as are usual and customary in the operation of a hotel; and

(j) The right of ingress and egress through the Ground Lot and Hotel Building to and from the Condominium Building, through the elevators serving the Hotel Building

or otherwise, to the extent necessitated by an emergency involving danger to life, limb or property. The inoperability, through no willful act or omission or gross negligence of Tenant, of the Elevator providing ingress and egress between the Condominium Building and the Hotel Building shall be deemed an emergency involving danger to life, limb or property.

(k) The right to use in common with Landlord the service elevator, as shown on the Easement Plans as #5 Service Elevator Easement, for the purpose of transporting materials, equipment, furnishings and the like from the Hotel Building to the Condominium Building, and vice versa, but which shall be operated and maintained by and serviced at the expense of the Landlord.

2.2 All of the foregoing easements and rights granted to Tenant above in Section 2.1 hereof and elsewhere in this Lease shall be deemed to be easements appurtenant to the leasehold estate in the Air Lot created by this Lease and shall be deemed a part of the Demised Premises and shall run with the Parcel of Land, Ground Lot and Air Lot and shall be binding upon Landlord and shall inure to the benefit of the Tenant, and their respective successors and assigns, so long as this Lease shall be in effect; provided, however, that the exercise of such easement rights shall be subject to such reasonable restrictions and regulations as may be imposed by Landlord for purposes of security and/or to preserve the operation of the Hotel Building as a first class hotel, including, but not by way of limitation, restricting access by persons making deliveries or performing Maintenance to

access by means of service entrance and freight elevators and at such times as will cause no substantial inconvenience to hotel operations.

2.3 Notwithstanding anything to the contrary contained herein, Landlord hereby reserves unto itself the following easements and rights:

(a) Subject to any applicable limitations contained in this Lease, nonexclusive easements in, through, over and across the Air Lot and Condominium Building for installation, maintenance and use of all plumbing, electrical, telephone, water, heating, ventilating, air conditioning and cooling, gas, steam, communication, mail, radio, television, exhaust, refuse, scaffolding and other piping lines, ducts, shafts, equipment, elevators and systems located within the Condominium Building, intended to serve or benefit the Hotel Building, as are shown on the Plans and Specifications and Easement Plans and for the use of all other facilities of whatsoever nature in the Condominium Building as shown on the Plans and Specifications and which are intended to serve or benefit the Ground Lot and Hotel Building;

(b) Of support in and to all structural members, footings and foundations shown on the Plans and Specifications located within the Ground Lot with respect to which Tenant is granted an easement pursuant hereto and which are necessary for the support of the Hotel Building or of any facility with respect to which the Landlord has been granted or has reserved an easement under any provision hereof;

(c) The right to maintain, paint, decorate, operate,

inspect (including, but not limited to, inspection for the purpose of meter reading), test, repair, replace, improve, wash and/or clean (all such maintenance and other actions referred to in this sentence being hereinafter referred to collectively as "Maintenance"), any area, facility, equipment, line, system and the like, located within the Air Lot or the Condominium Building but which serves or benefits or is designed to serve or benefit the Hotel Building or the Maintenance responsibility for which is to be borne by Landlord or the Maintenance of which is otherwise required or permitted hereunder to be performed by the Landlord;

(d) The right of entry upon or ingress and egress through any facility located within the Air Lot to the extent reasonably necessary in the performance of the Maintenance of any facility, system, line or equipment, whether located within the Air Lot or elsewhere, which serves or benefits or is intended to serve or benefit the Hotel Building or the Maintenance responsibility for which is to be borne by the Landlord or the Maintenance of which is otherwise required or permitted to be performed by the Landlord; but subject to reasonable restrictions imposed by the Tenant which are usual and customary in the operation of a first class, residential high-rise apartment building; and

(e) For ingress and egress to and through the Stairwells and Elevator through the Condominium Building for access by Landlord, its agents, guests, invitees and employees to and from the Roof.

2.4 Landlord hereby grants to Tenant easements for encroachments into the Ground Lot and/or the Hotel Building

by the Condominium Building, and the pillars, footings, fittings, columns, foundations, girders, beams, walls, supports, Elevator, elevator shafts, pits, stairs, Stairwells, ramps, mechanical equipment spaces, blower stacks and flues, ducts, pipes, conduits, wires, cables, utility systems, sewer pipes, drains and drain pipes, equipment, systems and other apparatus of the Condominium Building, necessary or convenient to the support, existence, maintenance, operation or safety of the Condominium Building. Such right of encroachment shall exist whether any such encroachment shall occur as a result of the settling or shifting of the Hotel Building and/or the Condominium Building or error in construction of either of same or unintentional deviation from the Plans and Specifications in the construction of the Condominium Building and/or the Hotel Building; provided, however, that no permitted encroachment shall ever unreasonably interfere with the use of the Hotel Building or the Ground Lot as a hotel.

2.5 Landlord hereby reserves unto itself easements for reasonable encroachments into the Air Lot and/or Condominium Building by the Hotel Building and/or Roof and the pillars, footings, fittings, columns, foundations, girders, beams, walls, supports, elevator shafts, pits, stairs, Stairwells, ramps, mechanical equipment spaces, blower stacks and flues, ducts, pipes, conduits, wire, cables, utility systems, sewer pipes, drains and drain pipes, equipment, systems and other apparatus of the Hotel Building, necessary or convenient

to the support, existence, maintenance or safety of the Hotel Building. Such right of encroachment shall exist whether any such encroachment shall occur as a result of the shifting or settling of the Hotel Building and/or the Condominium Building or error in construction of either of same or unintentional deviation from the Plans and Specifications in the construction of the Hotel Building and/or the Condominium Building; provided, however, that no permitted encroachment shall ever unreasonably interfere with the use of the Condominium Building or the Air Lot as a first class, residential, high-rise residential condominium.

2.6 After construction of the Building has been substantially completed, the location of all of the foregoing easements granted and/or reserved in this Article II shall be finally determined on the "as-built" survey described in Section 1.1 hereof. In the event of any discrepancy or conflict between the location of such easements as shown on the Plans and Specifications and on such survey, the survey shall govern and prevail.

2.7 In the event the Tenant enters upon the Hotel Building for the purpose of performing any Maintenance, the Tenant, at its sole cost, shall repair all damage to the Hotel Building as a result of such Maintenance performed by Tenant and shall restore the Hotel Building to as nearly its condition prior to the performance of such Maintenance as practical. In the event the Landlord enters upon the Condominium Building

for the purpose of performing any Maintenance, the Landlord, at its sole cost, shall repair all damage to the Condominium Building as a result of such Maintenance performed by Landlord and shall restore the Condominium Building to as nearly its condition prior to the performance of such Maintenance as practical.

ARTICLE III

RENT AND TERM

3.1 Tenant agrees to pay to Landlord the lump sum of Forty Thousand Dollars (\$40,000.00) as rent for the entire forty (40) year initial term of this Lease, such lump sum to be paid on or before May 1, 1981. The Landlord agrees that, upon payment of such lump sum, no further rent shall ever be due for the remainder of the initial forty (40) year term of this Lease. Following payment of such lump sum, Landlord shall execute and deliver to Tenant a certificate in recordable form to the effect that all rent under this Lease has been paid in full for the entire initial forty (40) year term of this Lease and that there is no additional rent due under this Lease for the remainder of the initial forty (40) year term hereof.

3.2 For each of the one (1) year renewals of the term of this Lease as to which the Tenant has exercised its right to renew as provided in Section 3.4 hereof, the Tenant agrees to pay to the Landlord as rent the sum of One Thousand Dollars (\$1,000.00), payable at the same time the Tenant gives the Landlord written notice of the exercise of such renewal as provided in Section 3.4 hereof.

3.3 The initial term of this Lease shall commence on the date of this Lease and shall be for a period of forty (40) years from and after the "Commencement Date". As used herein, the term "Commencement Date" means the first to occur of (i) January 1 of the year immediately following the calendar year in which construction of the Condominium Building is completed and a certificate(s) of occupancy is issued by all applicable governmental authorities certifying that the Condominium Building may be occupied by tenants or residents thereof as a residential dwelling place, or (ii) January 1, 1984. Upon the determination of the actual Commencement Date, the Landlord and Tenant shall execute and acknowledge a Memorandum specifying such actual Commencement Date and shall cause such Memorandum to be recorded in the Office of the Clerk of Fayette County, Kentucky.

3.4 Except as hereinafter provided in this Section 3.4, the Tenant shall have the right to renew the term of this Lease for not more than twenty (20) successive terms of one (1) year each, each such renewal term to commence on the date on which the term of this Lease would have otherwise expired, by giving written notice of such renewal in the form of Exhibit E attached hereto and made a part hereof to the Landlord (together with the One Thousand Dollar (\$1,000.00) amount of rent due for that one (1) year renewal term as provided in Section 3.2 hereof) no sooner than ninety (90) days and no later than thirty (30) days prior to the expiration

of the initial term or renewal term then in effect. Each such right of renewal for a one (1) year additional term can only be exercised separately. All such renewals shall be on the same terms and conditions as are contained in this Lease, except that there shall be no further right to renew this Lease after the expiration of such twenty (20) one (1) year renewal terms and except that the payment of rent shall be governed by Section 3.2 hereof. Provided, however, notwithstanding the foregoing provision, if the Landlord gives the Tenant written notice, at least two hundred seventy (270) days prior to the end of the initial term of this Lease or of the renewal term then in effect, that the Landlord intends, within one hundred eighty (180) days after the end of such initial term or renewal term, either to commence demolition of the Building or to cease operating the Hotel Building as a hotel, the Tenant shall not have any further right to renew the term of this Lease following the date on which such written notice has been given by Landlord to Tenant, and the term of this Lease shall automatically terminate at the end of the initial term or renewal term then in effect, as the case may be. Except as hereinafter provided in this Section 3.4, if the Landlord gives the written notice to the Tenant provided for above in this Section 3.4, then concurrently with the giving of such notice, the Landlord shall pay to Citizens Fidelity Bank and Trust Company, of Louisville, Kentucky, or other state or national bank designated by Tenant,

with an Office in Fayette County, Kentucky, on behalf of and for delivery to Tenant, the sum of Seven Million Five Hundred Thousand Dollars (\$7,500,000.00) reduced by Three Hundred Seventy-Five Thousand Dollars (\$375,000.00) for each of the one-year renewal terms (allowed Tenant in this Section 3.4) which shall have then expired on the date of termination of this Lease. Payment of such sum to said bank shall constitute payment to and acceptance by Tenant of said sum. If the Tenant fails to exercise any right to renew the term of this Lease as herein provided, the Landlord shall have no obligation to make any payment to the Tenant upon termination of this Lease at the end of the then current term of this Lease. The obligation to make any payment to the Tenant as provided in this Section 3.4 shall be the obligation of the then owner of the Parcel of Land at the date of termination of this Lease, and no prior owner of any interest in the Parcel of Land and/or Hotel Building shall be liable or obligated in any way whatsoever for such payment. This Section 3.4 is a material consideration to the Landlord and the Tenant in executing this Lease and is binding on each of them and their respective successors and assigns in interest and is indivisible from the remainder of this Lease. At the termination of this Lease pursuant to either Section 3.3 or 3.4 or any other Section hereof, the Tenant shall immediately and peacefully surrender possession of the Demised Premises to Landlord, with all of the Tenant's personal property removed therefrom, and, if Tenant fails to do so, Tenant, shall be deemed to be occupying the Demised Premises without the consent of Landlord.

3.5 Notwithstanding any other provision of this Lease to the contrary, the Landlord shall not be obligated to operate the Hotel Building as a hotel or for any other purpose or use during the initial forty (40) year term or any renewal term of this Lease.

ARTICLE IV

PAYMENT OF TAXES, ASSESSMENTS, ETC.

4.1 Tenant agrees to pay, or cause to be paid (except as hereinafter provided in this Article), before any fine, penalty, interest or cost may be added thereto for the non-payment thereof (but not necessarily before the same may be paid with a discount), all real estate taxes, assessments, similar taxes, and other governmental levies and charges, general and special, ordinary and extraordinary, foreseen as well as unforeseen, of any kind and nature whatsoever, which are assessed, levied, confirmed, imposed or become a lien upon the leasehold estate in the Air Lot and/or the Condominium Building, or any part thereof, to the extent they become payable in respect thereto during the term of this Lease (all of which are hereinafter referred to as "Air Lot Imposition(s)"). If, by law, any Air Lot Imposition is payable, or may at the option of the taxpayer be paid, in installments (whether or not interest shall accrue on the unpaid balance of such Air Lot Imposition), Tenant may pay the same (and any accrued interest on the unpaid balance

thereof) in installments as the same respectively become due, provided it pays the same before any fine, penalty, or cost may be added thereto for the nonpayment of any such installment and interest. Any Air Lot Imposition due and payable in the calendar year during which the term of this Lease shall commence or end (even if such Air Lot Imposition shall not be due until after the date of termination of this Lease) shall be apportioned between the parties hereto, on a fiscal year basis in accordance with local practice in Lexington, Fayette County, Kentucky.

4.2 Nothing in this Lease contained shall require Tenant to pay any capital levy, gross receipts, franchise, estate, inheritance, succession, gift or transfer tax of Landlord, or any income, profits or excess profits tax, capital stock or corporate tax or any other tax, assessment, charge or levy upon the income or property of Landlord.

4.3 Tenant agrees, upon written request of Landlord, to furnish to Landlord for its inspection, within sixty (60) days after the date when any Air Lot Imposition is required to be paid pursuant to any provision of this Article, official receipts of the appropriate taxing authority, or other proof satisfactory to Landlord, evidencing the payment thereof.

4.4 (a) Tenant shall have the right to contest the amount or validity, in whole or in part, of any Air Lot Imposition by appropriate proceedings, and to postpone the payment of the same, provided that there is no imminent threat of

sale of any part of the leasehold estate in the Air Lot as a result thereof, but in all events, Tenant shall pay such Air Lot Impositions at least sixty (60) days prior to the date any part of the leasehold estate in the Air Lot would be subject to sale as a result of failure to pay the same.

(b) If, but only if, a separate assessment for the Air Lot and Condominium Building from the Ground Lot and Hotel Building cannot be obtained, then Tenant shall bear twenty-three percent (23%) and Landlord shall bear seventy-seven percent (77%) of such assessments and the resulting taxes on the entire Building, and in that event only, if Tenant desires to contest the amount or validity, in whole or in part, of any Air Lot Imposition (which for this purpose includes the Tenant's share of all taxes and assessments on the Building) and to defer or postpone payment of same in accordance with the foregoing, Tenant shall deposit with Landlord a sum of money or a surety company bond or other security reasonably satisfactory to Landlord of a value equal to the amount so contested and unpaid, together with all interest and penalties in connection therewith and all charges that may or might be assessed against or become a charge on the Building and/or Demised Premises and the Condominium Building or any part of either thereof, in said proceedings. Upon the termination of such proceedings, Tenant shall furnish to Landlord proof of the amount of any such Air Lot Imposition as finally determined in such proceedings and the amount of any costs, fees, interest, penalties, or other liabilities

in connection therewith. Tenant shall then pay the amount of any such Air Lot Imposition, as finally determined in such proceedings, the payment of which shall have been deferred during the prosecution of such proceedings, together with any costs, fees, interest, penalties or other liabilities in connection therewith, and Landlord shall within ten (10) days of such payment by Tenant, return to Tenant all sums and other security deposited by Tenant with Landlord pursuant to this Section 4.4(b). If at any time during the continuance of such proceedings, Landlord shall reasonably deem the deposit made with it pursuant to this Section 4.4(b) insufficient, Tenant shall, upon demand, deposit with Landlord such additional amount as Landlord may reasonably request, and upon failure of Tenant so to do, the amount theretofore deposited may be applied by Landlord to or against the payment, removal and discharge of such Air Lot Imposition and the interest and penalties in connection therewith and any costs, fees or other liabilities accruing in any such proceedings, and the balance thereof, if any, shall be returned to Tenant. If the amount so deposited with Landlord shall be insufficient for this purpose, Tenant shall forthwith pay such additional sums to the appropriate taxing authority as may be necessary to pay the same in full. If Tenant fails to prosecute any such contest with due diligence, or fails to maintain said deposit as above provided, Landlord may use such cash so deposited with it by Tenant to pay such Air Lot Imposition and associated costs and expenses.

(c) Landlord shall not be required to join in any proceedings to contest the amount or validity of any Air Lot Imposition, except that if any law, rule or regulation now or hereafter in effect shall require that such proceedings be brought by and/or in the name of Landlord (with or without Tenant), Landlord agrees to join in any such proceedings, or permit the same to be brought in its name; and Tenant covenants to indemnify and save harmless Landlord from all costs or expenses in such proceedings brought by Tenant, and Landlord agrees that it will cooperate with Tenant in any such proceeding. If proceedings to contest any Air Lot Imposition are filed in the name of Landlord, pursuant to the foregoing agreement, Tenant shall so advise Landlord in writing not less than ten (10) days before filing such proceedings, giving full details as to the tribunal in which said proceedings are being filed, the Air Lot Imposition contested, and the amount thereof, and such additional data as Landlord may request to enable it to understand the pertinent facts and evaluate them. Tenant shall be entitled to any refund of any Air Lot Imposition and penalties or interest thereon, which shall have been paid by Tenant, even if such refund is made after termination of this Lease.

4.5 Landlord agrees to pay, or cause to be paid (except as hereinafter provided in this Section) before any fine, penalty, interest or cost may be added thereto for the non-payment thereof but not necessarily before the same

may be paid with a discount) all real estate taxes, assessments, all similar taxes, and other governmental levies and charges, general and special, ordinary and extraordinary, foreseen as well as unforeseen, of any kind and nature whatsoever, which are assessed, levied, confirmed, imposed or become a lien upon the Ground Lot and/or the Hotel Building, and/or the reversionary interest in the Air Lot, or any part thereof (all of which are hereinafter referred to as "Ground Lot Imposition(s)"). If, by law, any Ground Lot Imposition is payable, or may at the option of the taxpayer be paid, in installments (whether or not interest shall accrue on the unpaid balance of such Ground Lot Imposition), Landlord may pay the same (and any accrued interest on the unpaid balance of such Ground Lot Imposition) in installments as the same respectively become due, provided it pays the same before any fine, penalty, or cost may be added thereto for the nonpayment of any such installment and interest. Landlord shall have the right to challenge or contest all such Ground Lot Impositions in similar manner as was provided for challenges of Air Lot Impositions by Tenant in Section 4.4 hereof.

ARTICLE V

PLANS AND SPECIFICATIONS AND CONSTRUCTION OF THE BUILDING

5.1 Landlord agrees that it will, at its sole cost and expense, construct on the Ground Lot the Hotel Building in accordance with the Hotel Plans and Specifications, which

have been approved by Tenant. Landlord agrees it will make no material changes to the Hotel Plans and Specifications regarding the Shell thereof without first obtaining Tenant's prior written approval thereto, which shall not be unreasonably withheld. Tenant agrees that it will construct the Condominium Building in accordance with the Condominium Plans and Specifications. Tenant agrees it will make no material changes to the Condominium Plans and Specifications regarding the Shell thereof without first obtaining Landlord's consent thereto, which shall not be unreasonably withheld.

5.2 Landlord agrees that it shall commence construction the Hotel Building on or before April 15, 1981 and that it shall thereafter proceed continuously and with due diligence with the construction of the Hotel Building and will complete the construction of the Shell of the Hotel Building in accordance with the Hotel Plans and Specifications by no later than

December 31, 1981.

5.3 Tenant agrees that it will commence construction of the Condominium Building within sixty (60) days following completion by Landlord of the Shell of the Hotel Building to and including the level of the Slab and that Tenant shall thereafter proceed continuously and with due diligence with the construction of the Condominium Building and will complete construction of the Shell of the Condominium Building in accordance with the Condominium Plans and Specifications within One Hundred (100) days after construction thereof has begun.

5.4 Upon completion of the Shell of the Hotel Building, Landlord shall diligently pursue completion of the interior finish of the Hotel Building and shall have the public lobby area fully completed in accordance with the Hotel Plans and Specifications and open to the public, by no later than April 15, 1983. Similarly, upon completion of the Shell of the Condominium Building, Tenant shall promptly and diligently pursue completion of the interior finish of the Condominium Building and shall complete the work to such extent that the Condominium Building shall be ready for occupancy by no later than April 30, 1983.

ARTICLE VI

INSURANCE

6.1 Landlord and Tenant shall separately keep the Hotel Building and Condominium Building, respectively, insured against loss or damage by fire, lightning, wind storm, earthquake, hail, explosion, riot, damage from aircraft, smoke damage and such other risks, casualties and hazards as may from time to time be carried by prudent owners of hotel or residential buildings, as applicable, in Fayette County, Kentucky, including those covered by an extended coverage endorsement, in an amount at least equal to the full replacement value thereof, and in any event, sufficient to prevent the application of any co-insurance provision.

6.2 Each of Landlord and Tenant shall separately maintain comprehensive public liability insurance against claims for

personal injury, death or property damage occurring on, in or about the Parcel of Land or Hotel Building and Condominium Building, respectively, or in the elevators, escalators or Stairwells therein and on, in or about the adjoining streets, sidewalks and passageways, together with, during the construction of the Hotel Building and Condominium Building, respectively, builder's all-risk insurance. All of such liability insurance shall be maintained with protection limits of not less than a combined single limit for liability, bodily injury and property damage of Twenty-Five Million Dollars (\$25,000,000.00). Each such policy shall provide that the acts of any insured party shall not invalidate the policy against any other insured party or adversely affect the rights of any other insured party under such policy. Each such policy shall contain a waiver of subrogation clause with respect to any act or negligence of Landlord, Tenant and their respective invitees, employees, sublessees, guests, customers and the like. Each such policy of liability insurance maintained by Landlord and Tenant shall name the other as an insured, and each of Landlord and Tenant shall deliver an original of such policy or a certificate thereof to the other, and shall also deliver to the other proof of renewal (or replacement) of each such policy at least thirty (30) days prior to its respective expiration date.

ARTICLE VII

REPAIRS AND MAINTENANCE

7.1 From and after the completion of the construction of the Building, Tenant shall have the full and sole responsibility for the condition, operation, repair, maintenance and management of the Condominium Building and the Elevator, and all the systems, lines and equipment serving only the Condominium Building, even if located on or within the Parcel of Land or Hotel Building, except as otherwise specifically provided in this Lease. Tenant agrees throughout the term of the Lease, at Tenant's sole cost and expense, to keep the Condominium Building and the utility lines, elevator shafts and pits, stairs, Stairwells, ramps, mechanical and electrical spaces, boiler stacks and flues, ducts, pipes, conduits, wires, cables, plumbing pipes and lines, heating and air conditioning units, equipment and systems and all other improvements and equipment used or intended to be used in connection with the Condominium Building in good repair, order and condition, and, promptly, at Tenant's own cost and expense, to make any necessary repairs and replacements to the Condominium Building, the Elevator or any of the foregoing. Tenant shall keep and maintain all portions of the Condominium Building in a clean and orderly condition, free of accumulation of dirt and rubbish.

7.2 Landlord shall have full and sole responsibility for the condition, operation, repair, maintenance and management

of the Ground Lot and the Hotel Building and, except as otherwise specifically provided in this Lease, the supporting footings, pillars, girders, beams, ramps, walls, columns, fitting, supports and foundations for (and the roof of) the Building and the Slab and the drains, utility lines, elevator shafts and pits, stairs, Stairwells, ramps, driveways, mechanical equipment spaces, boiler stacks and flues, ducts, pipes, conduits, wires, cables, plumbing pipes and lines, heating and air conditioning units, equipment, and systems, and all other improvements and equipment used or intended to be used in connection with the Hotel Building, and Landlord, at its sole expense, shall keep all of the same in good repair, order and condition, and shall make any necessary repairs and replacements and the same. Landlord agrees to keep the Hotel Building including, without limitation, the lobbies and public areas thereof, in good condition and repair and in a neat, attractive condition such as is common in the operation of a "first class" hotel operation. Landlord hereby covenants and agrees (i) that Landlord shall make all necessary repairs to the Building and which are its responsibility hereunder (interior and exterior, structural and non-structural, ordinary as well as extraordinary, foreseen as well as unforeseen) and that all such repairs shall be made promptly and in a good and workmanlike manner in compliance with all applicable laws and building codes and (ii) further that the Ground Lot shall be kept and maintained in a good and neat, clean,

drivable, walkable and operable condition, and, in connection therewith, but without limitation, Landlord shall perform all resurfacing, painting, stripping and landscaping as may reasonably be required from time to time, and (iii) further, without limiting the foregoing, that the elevators which serve the Condominium Building and the Hotel Building in common shall be kept and maintained by Landlord in good operating condition and working order at the sole cost and expense of the Landlord.

7.3 Each of Landlord and Tenant agrees to perform those functions, the responsibility for which hereunder is to be borne by such party, and to pay all of the costs required to be paid by such party hereunder.

7.4 All repairs and maintenance to be performed by Landlord and Tenant hereunder shall be performed in a manner equivalent to the standards from time to time maintained in first class hotels and first class residential condominiums in the Lexington-Fayette County, Kentucky area.

7.5 In the event Landlord fails to perform promptly and adequately any repairs, replacements or maintenance for which Landlord has the obligation under this Lease so to perform, and if such repairs, replacements or maintenance are reasonably necessary to the beneficial use of the Condominium Building, Tenant may, but shall not be required to, perform such repairs, replacement or maintenance and, to the extent the cost of such work was to be borne by Landlord under this

Lease, Landlord shall, within fifteen (15) days after receipt of a bill therefor from Tenant, pay to Tenant the costs thereof, with interest thereon at the rate per annum equal to five percent (5%) in excess of the then "Prime Rate" of interest as defined in Section 12.3 hereof. Similarly, in the event Tenant fails to perform promptly and adequately any repairs, replacements or maintenance for which Tenant has the obligation under this Lease so to perform, and if such repairs, replacements or maintenance are reasonably necessary to the beneficial use of the Hotel Building, Landlord may, but shall not be required to, perform such repairs, replacement or maintenance and, to the extent the cost of such work was to be borne by Tenant under this Lease, Tenant shall, within fifteen (15) days after receipt of a bill therefor from Landlord, pay to Landlord the cost thereof, with interest thereon at the rate per annum equal to five percent (5%) in excess of the then "Prime Rate" of interest as defined in Section 12.3 hereof.

7.6 Each party shall use all reasonable efforts to interfere as little as possible with the use, occupation and enjoyment of the portion of the Building occupied by the other, and, if practical, the party performing any maintenance, repair and/or replacement hereunder shall confine such maintenance, repair and replacement to the area of the particular facility in which such maintenance, repair and/or replacement is being carried out.

ARTICLE VIII

DAMAGE OR DESTRUCTION

8.1 In the event of damage to or destruction of the Hotel Building or any part thereof (i) to an extent which is fifty percent (50%) or more of the cost of replacement of the Hotel Building, even though covered by the casualty insurance referred to in Section 6.1 hereof, or (ii) by a casualty, which occurs after the thirty-fifth (35th) anniversary of the Commencement Date of this Lease and if restoration of the Hotel Building to as near its condition prior to such casualty as is practical cannot, in the good faith judgment of Landlord, be accomplished within nine (9) months after commencement of such restoration, then and in any such event, Landlord, at its sole option, may elect either to repair or rebuild the Hotel Building or to terminate this Lease by giving notice of such election in writing to Tenant, within ninety (90) days after the event causing the damage or destruction. In the event that Landlord fails to give written notice to Tenant of such election within such ninety (90) day period, it will be conclusively presumed for the purposes of this Section 8.1 that Landlord has elected to repair or rebuild the Hotel Building. In the event of damage to or destruction of the Hotel Building under the circumstances specified in the first sentence of Section 8.1 hereof and if the Landlord does not elect to terminate this Lease or in the event of damage to or destruction of the Hotel Building or any part

thereof under circumstances other than those specified in the first sentence of Section 8.1 hereof, the Landlord shall be obligated to rebuild or repair the Hotel Building in a good and workmanlike manner and so as to restore it to as near its condition prior to the casualty as practical. In the event of any such damage to or destruction of the Hotel Building and if the Landlord elects or is required by the terms of this Lease to repair or rebuild the Hotel Building and if the damage or destruction was also to or of the Condominium Building and was caused by a peril or casualty not fully covered by the insurance policy on the Condominium Building referred to in Section 6.1 hereof (or if Section 8.2 hereof is applicable), Tenant may elect to terminate this Lease by giving written notice to Landlord (i) within thirty (30) days after receipt by Tenant of written notice of Landlord's election to repair or rebuild the Hotel Building, or (ii) prior to the expiration of the ninety (90) day period referred to above in this Section if no such written notice was given by Landlord to Tenant, or (iii) prior to the expiration of ninety (90) days after the event causing the damage or destruction if the Landlord is required by the terms of this Lease to rebuild or repair the Hotel Building, as the case may be. In the event Tenant fails to give such notice to Landlord within such thirty (30) or ninety (90) day periods, as applicable, Tenant shall be deemed to have consented and agreed to repair or rebuild the Condominium Building. In

the event Landlord or Tenant elects or is required pursuant to the terms of this Lease to repair or rebuild the Hotel Building and/or Condominium Building, as the case may be, the Landlord and Tenant shall each separately pursue such repair or rebuilding diligently and in a good and workmanlike manner and so as to restore the Hotel Building and/or Condominium Building, as the case may be, to as near its condition prior to the casualty as is practical, but the parties shall cooperate with each other with respect to all such repairs and rebuilding.

8.2 In the event of damage to or destruction of the Condominium Building (whether or not the Hotel Building is also damaged or destroyed) (i) to an extent which is fifty percent (50%) or more of the cost of replacement of the Condominium Building, or (ii) the repair or replacement of which, in Tenant's good faith estimate, will cost more than Two Hundred Thousand Dollars (\$200,000.00) in excess of the Tenant's good faith estimate of applicable insurance recovery by Tenant as a result of such damage or destruction, or (iii) which occurs after the twentieth (20th) anniversary of the Commencement Date of this Lease (regardless of the extent of such damage or destruction and whether or not fully insured), then and in any such events, Tenant may elect either to repair or rebuild the Condominium Building or to terminate this Lease by giving notice of such election in writing to Landlord within ninety (90) days after the event causing such damage or destruction. In the event that Tenant fails to give such

written notice to Landlord of such election within such ninety (90) day period, it will be conclusively presumed for the purposes of this Section 8.2 that Tenant has elected to repair or rebuild the Condominium Building. In the event Tenant elects to repair or rebuild the Condominium Building, the Tenant shall pursue such repair or rebuilding diligently and in a good and workmanlike manner and so as to restore the Condominium Building to as near its condition prior to the casualty as is practical. In the event the Condominium Building is damaged by any peril under circumstances in which the Tenant does not have the right to terminate this Lease as provided in the first sentence of Section 8.2 or pursuant to Section 8.1 hereof, Tenant shall promptly and diligently pursue the repair and rebuilding of same.

8.3 In the event that this Lease is terminated pursuant to the above Sections 8.1 or 8.2, then this Lease shall be deemed terminated on the date of the notice of termination given by Landlord or Tenant pursuant to Sections 8.1 or 8.2 hereof, as the case may be, but all rights of Landlord or Tenant under this Lease accruing prior to such date (and specifically including those in favor of Tenant as provided in Section 8.4 hereof), shall survive the termination of this Lease.

8.4 Further, if this Lease is terminated by reason of the Landlord's (as opposed to the Tenant's) exercise of its right to terminate this Lease pursuant to the provisions

of this Article VIII hereof relating to damage to or destruction of the Hotel Building, the Landlord shall pay the Tenant or its designee, within thirty (30) days after the date of termination of this Lease, (A) an amount equal to the sum of Seven Million Five Hundred Thousand Dollars (\$7,500,000.00), reduced by Three Hundred Seventy-Five Thousand Dollars (\$375,000.00) for each of the twenty (20) one (1) year renewal terms (allowed Tenant under the provisions of Section 3.4 hereof) which will have then expired at the date of termination of this Lease, minus (B) the gross amount of the insurance proceeds recoverable by the Tenant and its successors and assigns in the aggregate (and including, for this purpose, all insurance proceeds [other than those payable for the damage to or destruction of personal property located in and improvements to the Condominium Building, including but not limited to, furniture, personal belongings, curtains, drapes, wallpaper and floor coverings] payable to Tenant or its successors or assigns under all other policies of fire, casualty and extended coverage insurance maintained by Tenant or its successors or assigns, including the Council of Co-Owners as referred to in Section 11.1 hereof), as a result of such damage or demolition (any excess of (B) over (A) shall be the sole property of the Tenant). Landlord hereby acknowledges that Tenant or its successors or assigns may not be entitled to recover any insurance proceeds whatsoever if the Hotel Building is damaged and this Lease is terminated by Landlord as provided in Section

8.1 hereof, in circumstances where the Condominium Building has not been entirely damaged or destroyed, and Landlord agrees that the Tenant's inability to obtain any such insurance recovery shall not constitute a defense, offset or reduction, neither in whole nor in part, to the Landlord's obligations under this Section 8.4. Notwithstanding the foregoing, the Landlord shall not be obligated to pay the Tenant any amount if the Tenant, as opposed to the Landlord, exercises its right to terminate this Lease as provided in Article VIII hereof.

ARTICLE IX CONDEMNATION

9.1 If, during the term of this Lease, substantially all the Parcel of Land and/or the Building thereon shall be taken as a result of the exercise of the power of condemnation or eminent domain, then and in any such event this Lease shall terminate on the date of vesting of title to the Parcel of Land and/or Building in the condemning or taking authority under such condemnation or eminent domain proceedings, and the rights of Landlord and Tenant in and to the award or awards made upon such condemnation or taking shall be determined in accordance with the provisions of Section 9.3 hereof.

9.2 If less than the entire Parcel of Land and Building thereon shall be taken as the result of the exercise of the

power of condemnation or eminent domain, Tenant shall have the option to terminate this Lease by written notice to Landlord given within ninety (90) days of the vesting of title to any portion of the Parcel of Land and/or Building in the condemning or taking authority. If less than the entire Parcel of Land and Building shall be so taken and the portion so taken shall reduce the income producing capacity of the Hotel Building by more than ten percent (10%) from the income producing capacity thereof as determined immediately prior to such taking, then Landlord, may, at its sole option, elect either to repair or rebuild the Hotel Building or to terminate this Lease by written notice to Tenant given within ninety (90) days of the vesting of title to any portion of the Parcel of Land and/or Building in the condemning or taking authority. In the event that the Landlord fails to give such written notice to Tenant of such election within such ninety (90) day period, it will be conclusively deemed for purposes of this Section 9.2 that Landlord has elected to repair or rebuild the Hotel Building. In the event Landlord elects to rebuild or repair the Hotel Building following any such partial taking, or if the taking is of a portion of the Parcel of Land and Building such that the income producing capacity of the Hotel Building has not been reduced by more than ten percent (10%) from the income producing capacity thereof as determined immediately prior to such taking, then Landlord shall be obligated to commence promptly and to pursue diligently the

restoration, repair and replacement of the Hotel Building, at Landlord's sole expense, to as near its condition prior to such taking as is practical. If Tenant elects not to terminate this Lease and Landlord repairs, restores and replaces the Hotel Building following such a partial taking, then, upon substantial completion of the Shell of the Hotel Building, Tenant, at its sole expense, shall commence and shall pursue diligently the restoration, repair and replacement of the Condominium Building to as near its condition prior to such taking as is practical.

9.3 If all or any portion of the Parcel of Land and/or the Building, or any part thereof, shall be taken by the exercise of the power of condemnation or eminent domain, or the Parcel of Land and/or the Building, or any part thereof, shall be damaged or if the value thereof shall be reduced by any act of any public or quasi-public authority or corporation, the total award in any such proceeding for any such taking, condemnation, damage or reduction in value shall be apportioned among Landlord and Tenant as follows: (a) to the Landlord in the ratio which the damage to, and loss of value of, the Ground Lot and the Hotel Building and the reversion in the Air Lot shall bear to the damage to, and loss of value of, the Parcel of Land and Building as a whole, and (b) to the Tenant in the ratio which the damage to, and loss of value of, its leasehold interest in the Air Lot and Condominium Building shall bear to the damage to, and loss of value of,

the Parcel of Land and the Building as a whole, as mutually determined by the Landlord and Tenant or if they are unable to agree on the same, then the apportionment of such award shall be determined by the court having jurisdiction over such taking or other court having jurisdiction over the parties. Notwithstanding anything to the contrary contained in this Lease, all condemnation and other awards for (i) interruption of Landlord's business and other damage thereto and for Landlord's relocation expenses, as a result of such condemnation or taking, shall belong solely to Landlord and shall not be apportioned as above provided, and (ii) Tenant's relocation expenses, as a result of such condemnation or taking, shall belong solely to Tenant and shall not be apportioned as above provided.

9.4 If this Lease is terminated by reason of the Landlord's (as opposed to the Tenant's) exercise of its right to terminate this Lease pursuant to the provisions of Section 9.2 hereof relating to a condemnation or taking of less than the entire Parcel of Land and/or Building, the Landlord shall pay the Tenant, within thirty (30) days after the date of such termination, (A) the sum of Seven Million Five Hundred Thousand Dollars (\$7,500,000.00), reduced by Three Hundred Seventy-Five Thousand Dollars (\$375,000.00) for each of the twenty (20) one (1) year renewal terms (allowed Tenant under the provisions of Section 3.4 hereof) which will have then expired at the termination

of this Lease, minus (B) the gross amount of the condemnation award actually paid to the Tenant in the aggregate, as a result of such condemnation or taking (any excess of (B) over (A) shall be the sole property of the Tenant). Notwithstanding the foregoing, the Landlord shall not be obligated to pay the Tenant any amount if the Tenant (as opposed to the Landlord) exercises its right to terminate this Lease as provided in this Article IX during the initial forty (40) year term or any renewal term of this Lease as a result of any such taking or condemnation. Landlord hereby acknowledges that Tenant or its successors or assigns may not be awarded any sum in such condemnation or similar proceedings by the court if no material portion of the Condominium Building is taken or condemned, and Landlord agrees that the Tenant's inability to obtain any such award shall not constitute a defense or offset to the Landlord's obligations under this Section 9.4.

ARTICLE X

MORTGAGE

10.1 Tenant may, from time to time, and at any time, without the need for further consent of Landlord, mortgage this Lease or its leasehold interest hereunder or assign this Lease by way of mortgage to any Leasehold Mortgagee, provided that Tenant shall, upon the execution of any such leasehold mortgage, provide a copy thereof to Landlord. The Leasehold Mortgagee may enforce such mortgage and acquire

title to the Demised Premises or any part thereof in any lawful way and, pending foreclosure of any such leasehold mortgage, the Leasehold Mortgagee may take possession of the Demised Premises if so entitled as between it and Tenant and upon foreclosure thereof or deed or assignment in lieu thereof may, without the need for further consent of Landlord, sell and assign the leasehold interest in the Demised Premises and this Lease by assignment or otherwise to anyone, and in one (1) or more parcels, but such assignee shall be bound to observe and perform all covenants of Tenant herein contained and any such assignee may further mortgage this Lease or its leasehold interest hereunder or assign this Lease by way of mortgage provided that any such assignee shall deliver to Landlord a copy of any such mortgage, and any such assignee (and any succeeding assignee) may otherwise make an unconditional, absolute assignment(s) of this Lease without the need for further consent of Landlord. The Leasehold Mortgagee shall be liable to perform the obligations herein imposed on Tenant only during the period such Leasehold Mortgagee has actual possession or ownership of the Demised Premises.

10.2 Until any leasehold mortgage, of which Landlord has been notified as provided in Section 10.1 hereof, is terminated and released of record, all notices required or permitted to be given to Tenant hereunder by Landlord shall also be given to the Leasehold Mortgagee (except for normal course of business [non-default] notices), and no notice (except those referred to in the parenthetical clause in

this sentence) to Tenant shall be deemed given unless and until Landlord has sent a copy of such notice to such Leasehold Mortgagee by registered or certified mail. The Landlord shall not and may not terminate this Lease by reason of any default or failure on the part of Tenant to observe or perform any or all of the terms, provisions, covenants or conditions herein contained.

10.3 Notwithstanding the fact that Landlord has no right to terminate this Lease (other than as provided in Section 3.2 and Articles VIII and IX hereof) and that Tenant has no right to surrender this Lease, in the event of any termination of this Lease prior to its stated expiration date by Tenant or Landlord or otherwise (except as provided in Section 3.2 and Articles VIII and IX hereof), Landlord agrees that it will give the Leasehold Mortgagee notice of such termination and will enter into a new lease of the Demised Premises with the Leasehold Mortgagee, or its nominee, transferee, successor or assign, for the remainder of the term of this Lease, effective as of the date of such termination, all upon the terms and conditions contained herein, provided such Leasehold Mortgagee makes a written request of Landlord for such new Lease within sixty (60) days after the Leasehold Mortgagee's actual receipt of written notice of such termination from Landlord, and such Leasehold Mortgagee or its nominee, transferee, successor or assign pays or causes to be paid to the Landlord at the time of execution of such new Lease any and all sums which would be due from Tenant to Landlord

under this Lease but for such termination. It is expressly agreed that any termination of this Lease by Landlord pursuant to Section 3.2, Article VIII or Article IX hereof shall not be a termination prior to the stated expiration date within the meaning of this Section 10.3 and in the event of such a termination under the provisions of Section 3.2, Article VIII or Article IX hereof, the Leasehold Mortgagee shall have no right to obtain a new lease from Landlord as provided in this Section 10.3.

10.4 In the event Landlord has received written notice of the name of the Leasehold Mortgagee from Tenant or such Leasehold Mortgagee and until such leasehold mortgage is satisfied and released of record, this Lease shall not be modified or surrendered to Landlord or cancelled by Tenant, nor shall Landlord accept a surrender of this Lease by Tenant, nor shall Landlord and Tenant modify, amend, supplement or otherwise change this Lease, without the prior written consent of such Leasehold Mortgagee in each instance referred to in this sentence. Each Leasehold Mortgagee shall be deemed a third party beneficiary of this Section 10.4 and each other provision of this Article X. The Tenant hereby informs Landlord that Citizens Fidelity Bank and Trust Company, P. O. Box 33000, Louisville, Kentucky 40296, shall be deemed a Leasehold Mortgagee, as that term is used in this Article X.

10.5 Landlord hereby covenants and agrees that any existing or future mortgage of or on its fee interest in

the Parcel of Land, Ground Lot and/or Hotel Building shall be subordinate and inferior to the Tenant's interest in this Lease (and the Demised Premises) and all rights and interests derived therefrom (including but not limited to the leasehold mortgage on Tenant's interest to any Leasehold Mortgagee).

ARTICLE XI

HORIZONTAL PROPERTY REGIME

11.1 Landlord hereby acknowledges that Tenant intends to and may subject the Demised Premises to a horizontal property regime pursuant to Sections 381.805 through 381.910 of the Kentucky Revised Statutes, as hereafter amended or supplemented. The recording by Tenant in the Office of the Clerk of Fayette County, Kentucky of a "Master Lease" or other similar document necessary or appropriate to create such horizontal property regime shall be conclusive evidence of the creation of a horizontal property regime with respect to Tenant's leasehold estate in the Demised Premises, without any necessity for Landlord to join therein. By the creation of such horizontal property regime with respect to Tenant's leasehold estate in the Demised Premises, Tenant shall be deemed to have assigned all of its right, title and interest in and to this Lease to the Council of Co-Owners, and upon such assignment, the Council of Co-Owners shall succeed to all of the rights and obligations of Tenant hereunder, and shall deliver an acceptance of this Lease to Landlord in form and substance satisfactory to Landlord, and the Tenant named herein shall thereupon be released from any and all liability hereunder, and the Council of Co-Owners shall be deemed to be the Tenant,

and Landlord shall look solely to the Council of Co-Owners for the fulfillment of all of Tenant's rights, obligations, liabilities and duties hereunder. Following the creation of such horizontal property regime, the Tenant may sell units in the Condominium Building to others (and who [and their successors and assigns] may mortgage their leasehold interest therein and also sell their interests therein), without the need for any consent from Landlord.

ARTICLE XII

OPERATION

12.1 Landlord and Tenant shall each comply with all laws, codes, rules, orders, ordinances, regulations and requirements now or hereafter enacted or promulgated by the United States of America, the Commonwealth of Kentucky, the Lexington-Fayette County Urban Government and any other sovereign, municipality or other governmental agency or body now or hereafter having jurisdiction over the Parcel of Land, the Hotel Building and/or the Condominium Building and/or any agency thereof relating to the ownership, maintenance and/or use of the Ground Lot, Hotel Building, Air Lot and/or Condominium Building, as the case may be, if noncompliance with any such law, code, rule, order, ordinance, regulations and/or requirement would subject the other party to a fine or other liability or criminal prosecution, or would jeopardize the full force or effect of any certificate of occupancy issued for the Hotel Building or Condominium Building owned by such other

party, or would result in the imposition of a lien against the Parcel of Land, the Hotel Building or the Condominium Building owned by such other party.

12.2 Landlord and Tenant hereby agree that each of them shall, within thirty (30) days after written request from the other, cause to be removed of record, by bonding or otherwise, any mechanics', materialmen's or other liens with respect to the Ground Lot and Hotel Building or Air Lot and Condominium Building, caused by it or from whose actions such liens arise, if such liens affect the property of the other party; provided, however, if Landlord or Tenant, as the case may be, is actively contesting any such lien then, Landlord or Tenant, as the case may be, need not immediately discharge such lien but shall deposit a sufficient sum in escrow to provide (or otherwise shall provide) adequate protection to, and for the property of, the other party against the enforcement of any such lien.

12.3 If either Landlord or Tenant shall be in default under either of the foregoing Sections 12.1 or 12.2 for a period of fifteen (15) days after written notice of default has been given by the party hereto (including its successor) adversely affected by such default (or if such default cannot be cured within such a period of fifteen (15) days, the party receiving notice of such default shall fail, within such fifteen (15) day period, to commence the curing of such default or shall thereafter fail to complete the curing of same within

a reasonable period of time under the circumstances), then the party giving such notice may (i) take appropriate steps to cure such default and all costs and expenses paid or incurred by such party in the exercise of such rights shall be due and owing by the defaulting party to the other party and shall be paid within ten (10) days after written demand made to the defaulting party, together with interest thereon at a rate per annum equal to five percent (5%) in excess of the then "Prime Rate" of interest, and/or (ii) seek to restrain such action by injunction or other order of a court of competent jurisdiction. The "Prime Rate" shall be deemed to mean the rate of interest publicly announced by Citizens Fidelity Bank and Trust Company, Louisville, Kentucky, from time to time as being its "prime rate" or equivalent for large, short-term commercial loans.

12.4 Landlord shall have absolutely no right whatsoever to terminate this Lease, except as specifically provided in Section 3.2 and in Articles VIII and IX hereof, regardless of the default by Tenant in the performance of any or all its obligations under, and the terms, conditions and provisions of, this Lease.

ARTICLE XIII

FORCE MAJEURE

13.1 Neither Landlord nor Tenant shall be deemed to be in default in the performance of any obligation on such party's part to be performed under this Lease, other than an obligation requiring the payment of a sum of money, if

and so long as the non-performance of such obligation shall be directly caused by Unavoidable Delays; provided, however, that within thirty (30) days after the giving of written notice by one party upon the non-performing party with respect to the non-performance of any such obligation, the non-performing party shall notify the other party in writing of the existence and nature of any such Unavoidable Delay and the steps, if any, which the non-performing party shall have taken or plan to take to eliminate such Unavoidable Delay. Thereafter, the non-performing party shall, from time to time, on written request of the other party, keep the other party fully informed, in writing, of further developments concerning such Unavoidable Delay and the effort being made by the non-performing party to perform such obligation as to which it is in default. Provided, however, this Section 13.1 shall not be applicable to the Landlord's obligations under Section 5.2 hereof to commence and complete construction of the Hotel Building as therein provided.

ARTICLE XIV

ARBITRATION

14.1 Any dispute or controversy between the parties hereto which, by the terms of this Lease is to be decided by arbitration, shall be arbitrated according to the rules of the American Arbitration Association then in effect in Fayette County, Kentucky, and judgment on any such arbitration award shall be binding on the parties hereto and may be entered in any court of competent jurisdiction.

ARTICLE XV

NOTICES

15.1 All notices, elections, requests, demands and other communications hereunder shall be in writing and, except as otherwise provided herein, shall be deemed given at the time delivered or deposited in the United States Mail, registered or certified, return receipt requested, postage pre-paid, addressed to the parties at the following addresses, or to such other person or place of which either party hereto shall have given such written notice to the other:

If to Landlord:	Vine Company Vine Center and 800 Merrill- Lynch Plaza Lexington, KY 40507 Attn: President
-----------------	---

If to Tenant:	Vine Development Corporation Vine Center Lexington, KY 40507 Attn: President
---------------	---

If to Leasehold Mortgagee:	Citizens Fidelity Bank and Trust Company, d/b/a Citizens Fidelity Mortgage Company P. O. Box 33000 Louisville, KY 40296 Attn: Mr. Everett Warren, Chairman of the Board
-------------------------------	--

ARTICLE XVI

QUIET ENJOYMENT

16.1 Landlord covenants and agrees that Tenant shall lawfully and quietly hold, occupy and enjoy the Demised Premises and the Condominium Building during the term of this Lease without hindrance or molestation of anyone claiming by, through or under Landlord.

ARTICLE XVII

ASSIGNMENT

17.1 At any time prior to the completion of construction of the Condominium Building, Tenant shall have the right to assign this Lease and all of its rights and obligations hereunder to anyone, with the prior written consent of Landlord, which consent shall not be unreasonably withheld; no such consent of Landlord shall be needed to the assignment or mortgaging of this Lease by Tenant to a Leasehold Mortgagee or the further outright (whether or not as security) assignment of this Lease by any such Leasehold Mortgagee to anyone. Notwithstanding anything to the contrary contained herein, from and after the substantial completion of construction of the Condominium Building and without the need for further consent by Landlord, the then Tenant (and its successors and assigns) shall have the absolute right to assign freely (both conditionally and unconditionally and either for security or absolutely) this Lease and all of its rights and interests hereunder, in whole or in part and successively from time to time. Upon any assignment by Tenant (or its successors or assigns) for which Landlord is provided notice of the identity of the assignee, Tenant (and its prior successors and assigns) shall be released from any and all liability hereunder and Landlord shall look solely to such assignee for the fulfillment of all of Tenant's rights, obligations, liabilities and duties hereunder.

ARTICLE XVIII

MISCELLANEOUS

18.1 The captions of this Lease are for convenience and reference only and in no way define, limit or describe the scope or intent of this Lease nor in any way affect the terms and conditions of this Lease. Wherever used herein, unless the context clearly indicates otherwise, the plural shall include the singular and vice versa, and each gender shall include all other genders.

18.2 No agreement hereafter made shall be effective to change, modify, discharge, terminate or effect abandonment of this Lease in whole or in part unless such agreement is in writing and signed by the parties hereto or their respective successors and assigns, as the case may be, and any Leasehold Mortgagee.

18.3 This Lease shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky.

ARTICLE XIX

NON-MERGER

19.1 There shall be no merger of this Lease or the leasehold estate hereby created with the fee of the Parcel of Land by reason of the fact that this Lease or the leasehold estate hereby created or any interest in either thereof, may be held directly or indirectly by or for the account of any person owning the fee of the Parcel of Land or any portion or portions thereof, and no such merger shall occur

unless and until all persons at the time having any interest in the fee of the Parcel of Land and all persons at the time having any interest in this Lease and the leasehold estate hereby created, including any Leasehold Mortgagee, shall join in the execution of a written instrument effecting such merger.

ARTICLE XX

COVENANTS BIND AND BENEFIT

20.1 It is further covenanted and agreed by and between the parties hereto that the covenants and agreements herein contained shall, subject to the express provisions of this Lease, bind and inure to the benefit of the successors and assigns of the respective parties hereto (except that if the premises are subjected to a horizontal property regime, only the Council of Co-Owners and not the individual condominium unit holders shall succeed to the Tenant's interests hereunder), and the easements granted and reserved herein shall be deemed to run with the land so long as this Lease is in effect.

IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the day, month and year first above written.

VINE COMPANY

By: 

Title: PRESIDENT

("Landlord")

VINE DEVELOPMENT CORPORATION

By: _____

Title: _____

("Tenant")

STATE OF KENTUCKY)
) SS:
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this 20th day of March, 1981, by VINE COMPANY, a Kentucky corporation, by and through Dudley Webb, its President, on behalf of the Corporation as its free act and deed and his free act and deed as its officer aforesaid.

My commission expires _____

April 27, 1982

Susan M. Hutton
NOTARY PUBLIC

STATE OF KENTUCKY)
) SS:
COUNTY OF JEFFERSON)


The foregoing instrument was acknowledged before me this 20th day of March, 1981, by VINE DEVELOPMENT CORPORATION, a Kentucky corporation, by and through Donald W. Webb, its Vice-President, on behalf of the corporation as its free act and deed and his free act and deed as its officer aforesaid.

My commission expires _____

April 27, 1982

Susan M. Hutton
NOTARY PUBLIC

This instrument was prepared by:



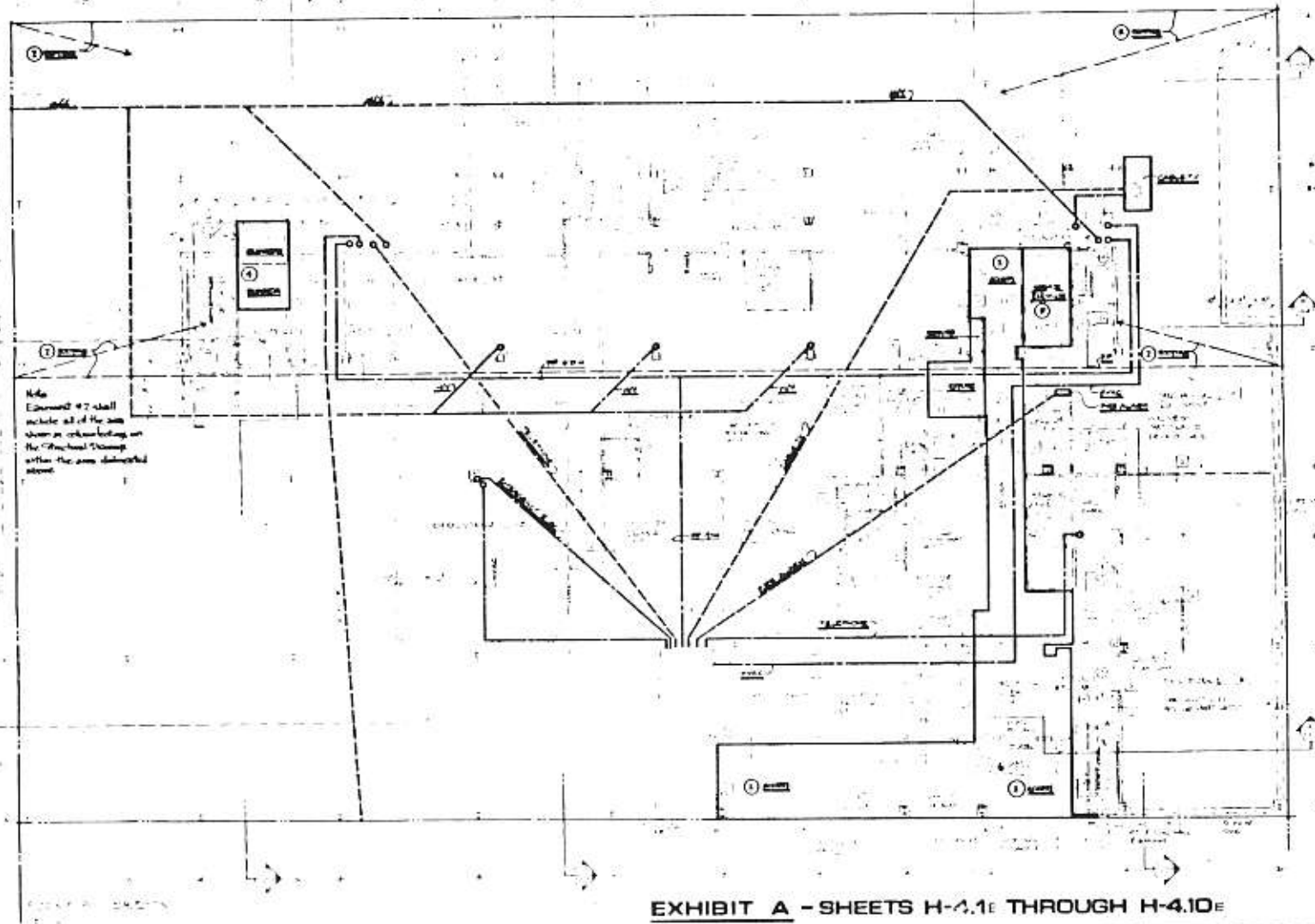
Michael M. Fleishman
Greenebaum Doll & McDonald
3300 First National Tower
Louisville, Ky. 40202

EXHIBITS TO AIR RIGHTS LEASE

- A -- Easement Plans
- B -- Legal Description of Parcel of Land and Source of Title
- C -- General Description of Parking Garage and Legal Description of the Real Estate on which it is Situated
- D -- Legal Description of Air Space and Source of Title
- E -- Form of Notice of Exercise of Renewal Option
- F -- Plans and Specifications for Hotel Building and Condomonium Building

EXHIBIT A TO AIR RIGHTS LEASE

The graphic Easement plans attached to this Air Rights Lease as Exhibit A graphically depict certain of the easements granted by the Landlord to Tenant and by Tenant to Landlord in the Air Rights Lease, but does not depict all of such easements and such Easement Plans in no way limit the easements granted in the text of the Air Rights Lease.



H-4.1E

VINE DEVELOPMENT CO.
LEXINGTON, KENTUCKY

VINE CENTER

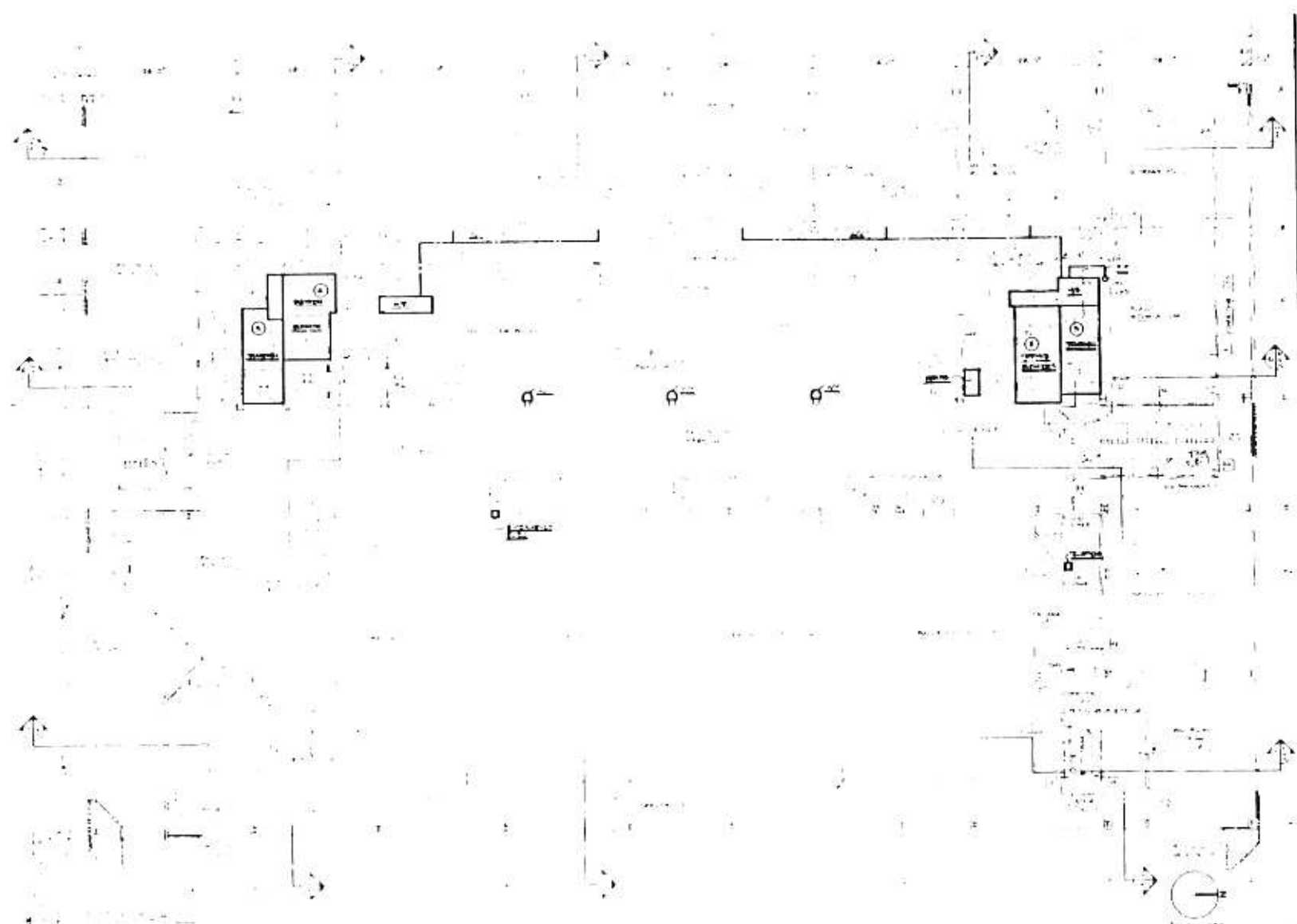
LEXINGTON
KENTUCKY

H-41E

W - Sanitary Waste/Water
D - Domestic Water
E - Electric
S - Sewer
A - Air Conditioning

All elements shown on this Plan are shown in the interest of the benefit of the Commission or for other use as indicated below:
W - Sewer
D - Domestic Water
E - Electric
S - Sewer
A - Air Conditioning

DATE: 10/1/77
DRAWN BY: J. L. BROWN
CHECKED BY: J. L. BROWN
APPROVED BY: J. L. BROWN
SCALE: AS SHOWN
SHEET NO. 1 OF 1



ME Mechanical/Electrical
 FP Fire Protection/Prevention
 NV Sanitary/Utility/Storm

1.1.4
 All easements shown on this plan
 are required by the State for the
 benefit of the Commonwealth or for
 joint use as indicated below:

ME	FP
Cond. Bldg.	State Rd.

DATE: 10/1/79
 BY: [Signature]
 SCALE: 1" = 40'

H-4.3E

VINE DEVELOPMENT CO. VINE CENTER LEXINGTON KENTUCKY

H-43E

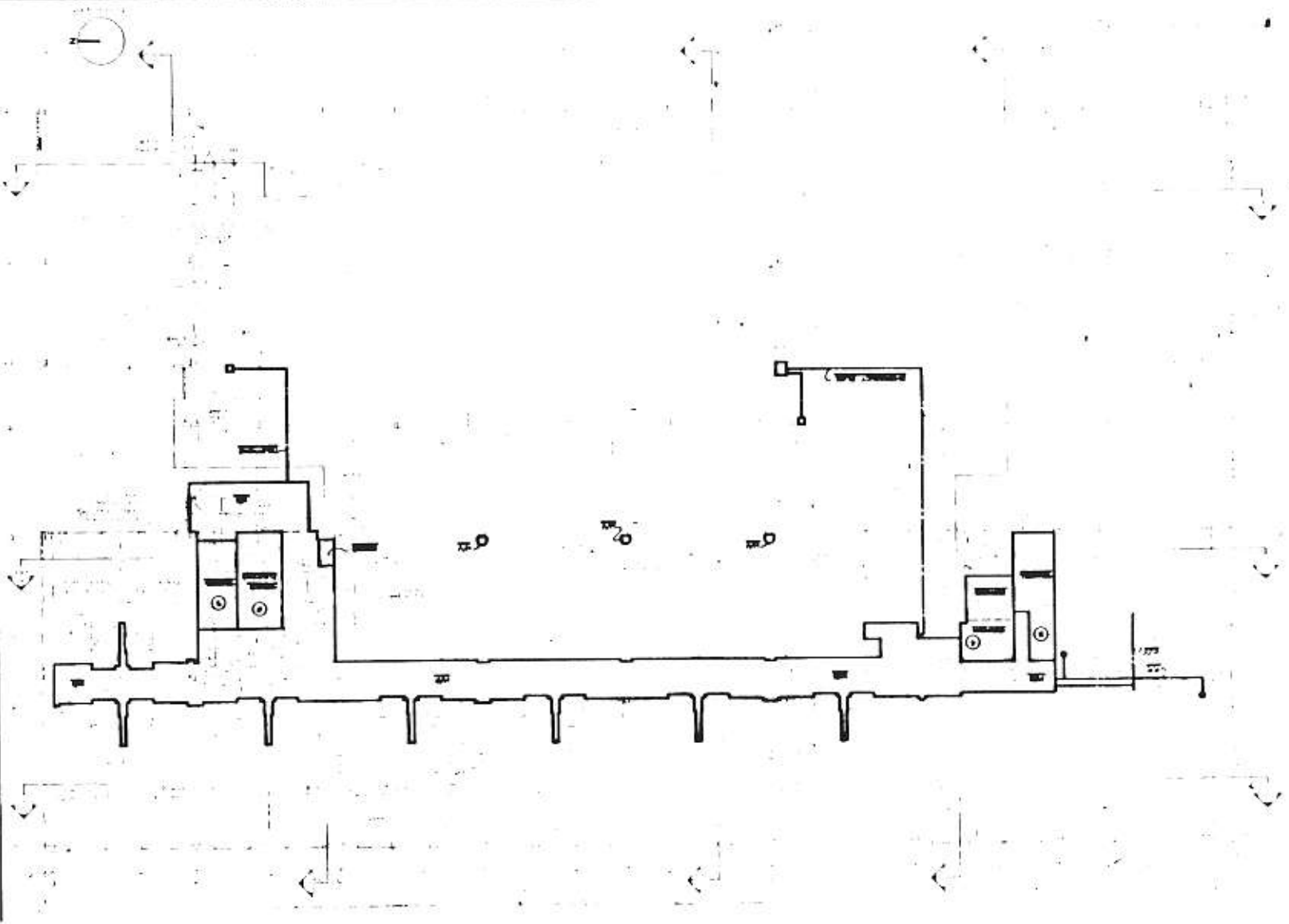
H-4.4E

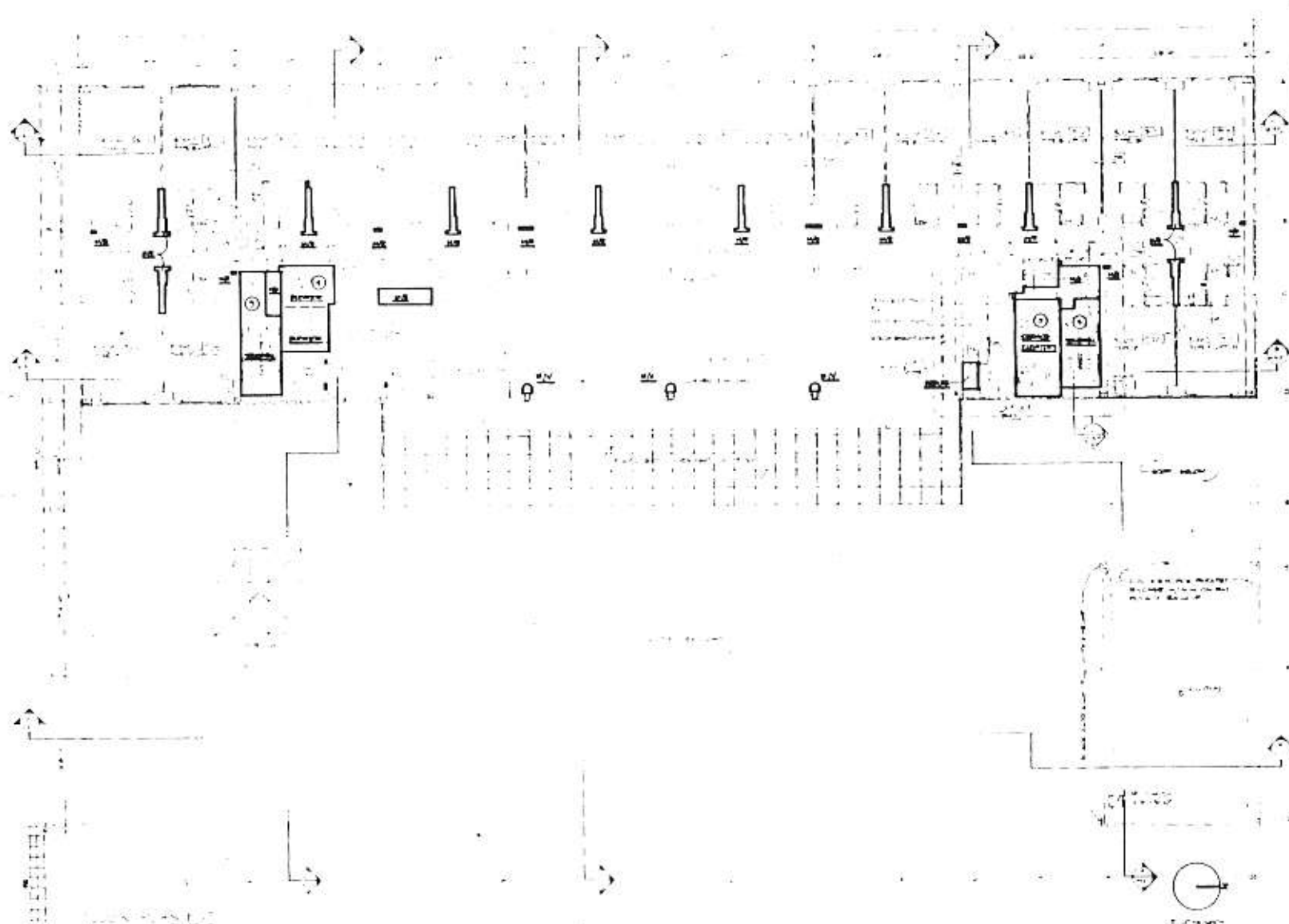
VINE CENTER
LEWISTON, ME
LEWISTON, ME

H-4.4E

EASEMENTS

NOTE: EASEMENTS SHOWN ON THIS PLAN
WAS PROVIDED BY THE STATE OF
MAINE (INDICATED BY THE
DASHED LINE) AND THE
STATE OF NEW YORK (INDICATED BY THE
DASHED LINE) AND THE
STATE OF NEW YORK (INDICATED BY THE
DASHED LINE)





H-4.6E

VINE DEVELOPMENT CO. LEXINGTON, KENTUCKY **VINE CENTER** LEXINGTON, KENTUCKY

ME - Mechanical/Electrical
 MV - Mechanical/Electrical

Notes:
 All equipment shown on this plan
 are provided by the owner for the
 benefit of the community and for
 joint use as indicated below:
 ME MV
 Owner only Joint use

DATE: 10/1/78
 DRAWN BY: [Signature]
 CHECKED BY: [Signature]
 APPROVED BY: [Signature]
 SCALE: AS SHOWN

H-46 E

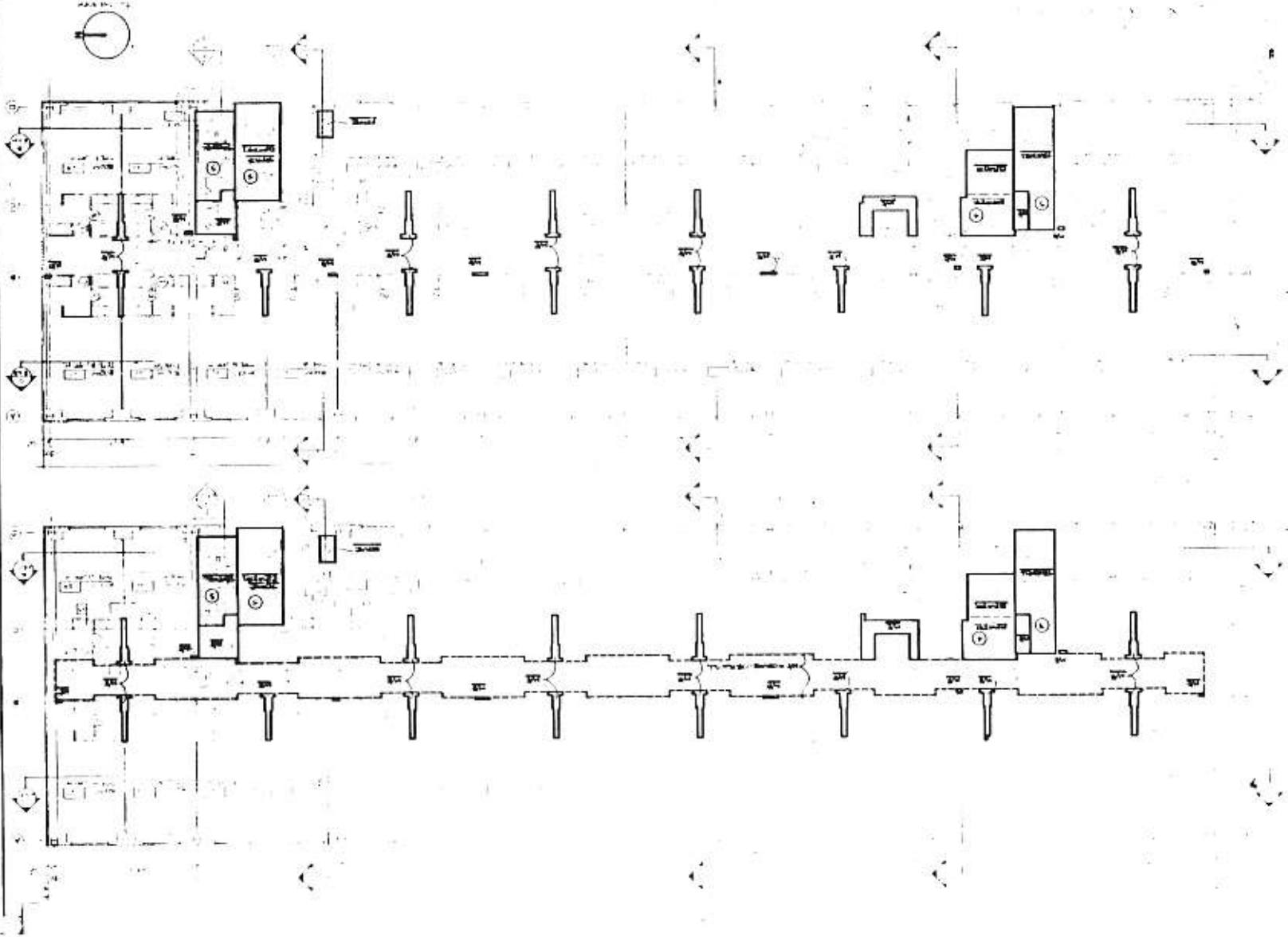
1

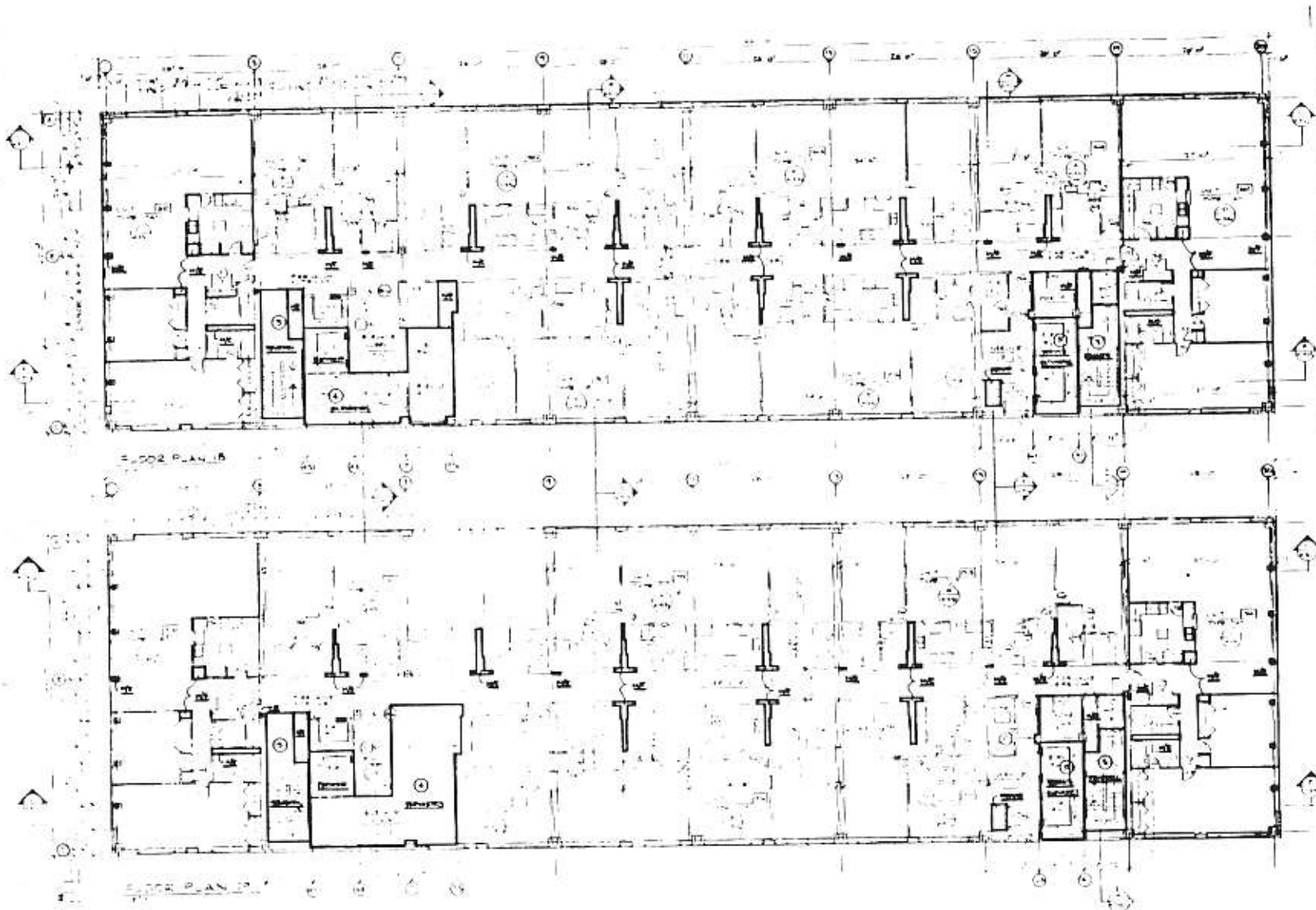
H-4.7E

VINE DEVELOPMENT CO. VININGTON, KENTUCKY
VININGTON, KENTUCKY
VINE CENTER VININGTON, KENTUCKY

H-4.7E

1. FLOOR PLAN
2. ELEVATION
3. SECTION
4. DETAIL
5. FINISH
6. MATERIAL
7. COLOR
8. SCALE
9. DATE
10. DRAWN BY
11. CHECKED BY
12. APPROVED BY
13. REVISIONS
14. NOTES
15. ALL DIMENSIONS ARE IN FEET AND INCHES
16. DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED
17. ALL WORK IS TO BE DONE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE BUILDING CODES AND SPECIFICATIONS
18. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS
19. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING UTILITIES AND STRUCTURES
20. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING LANDSCAPE AND PLANTING
21. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING ROADS AND DRIVEWAYS
22. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING FENCES AND BARRIERS
23. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING UTILITIES AND STRUCTURES
24. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING LANDSCAPE AND PLANTING
25. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING ROADS AND DRIVEWAYS
26. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING FENCES AND BARRIERS
27. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING UTILITIES AND STRUCTURES
28. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING LANDSCAPE AND PLANTING
29. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING ROADS AND DRIVEWAYS
30. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING FENCES AND BARRIERS





ME - Mechanical/Electrical

All equipment shown on this plan are owned by the Contractor for the benefit of the hotel on this date and as indicated below.

ME
ME
ME

ME
ME
ME

ME
ME
ME

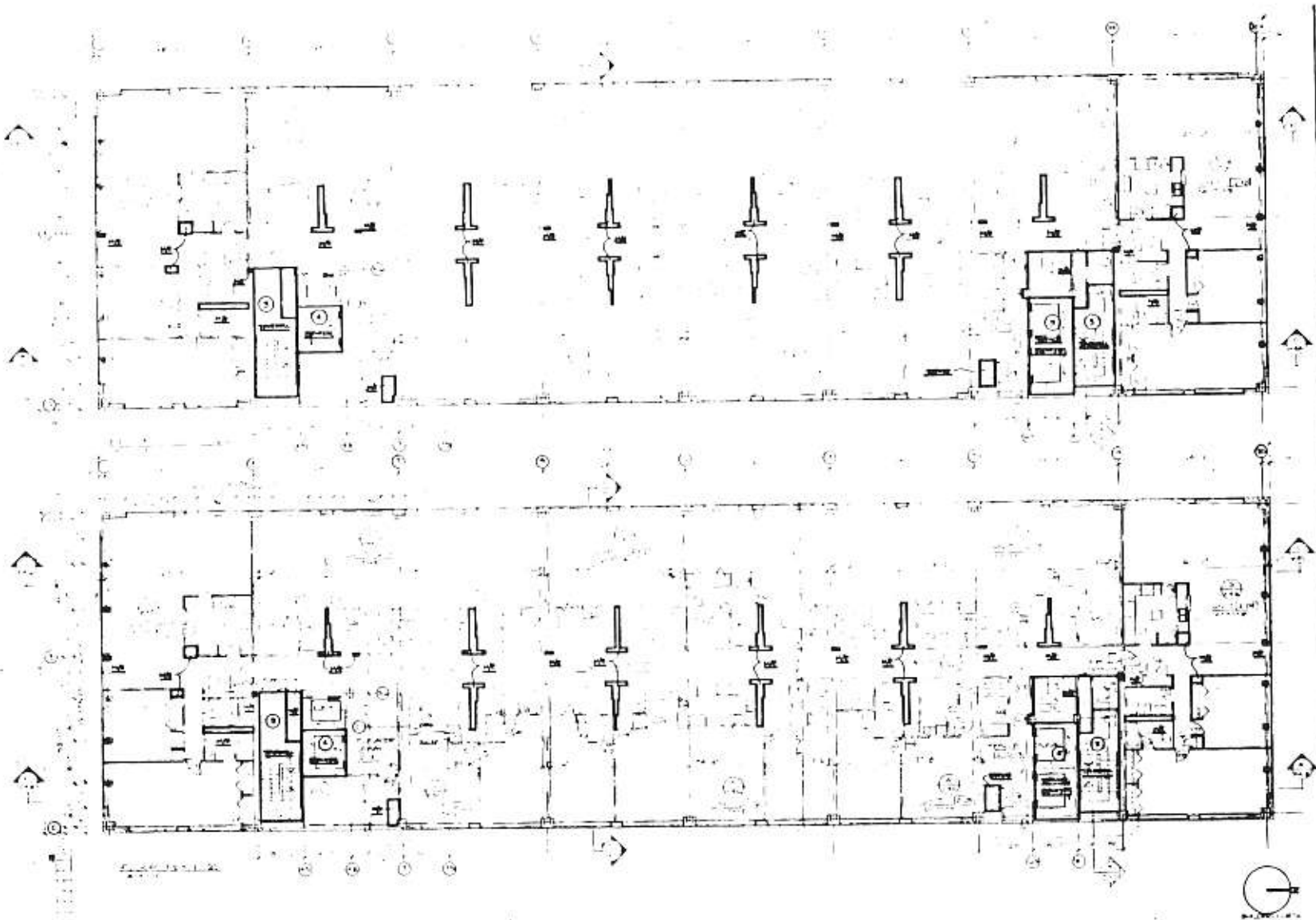
ME
ME
ME

H-4.8E

VINE DEVELOPMENT CO.
LEXINGTON - KENTUCKY

VINE CENTER LEXINGTON KENTUCKY

H-4.8E



M/E - Mechanical/Electrical

Notes:
All elements shown on this Plan
are owned by the Construction
for the benefit of the Hotel or
for other use as indicated below.

M/E Hotel Only M/E Joint Use

Construction
to be done in 1971
to be done in 1972
to be done in 1973
to be done in 1974
to be done in 1975

NOTE:
FLOOR PLAN 50-0-21
SCHEDULE

H-4.9E

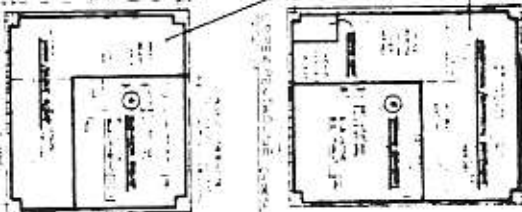
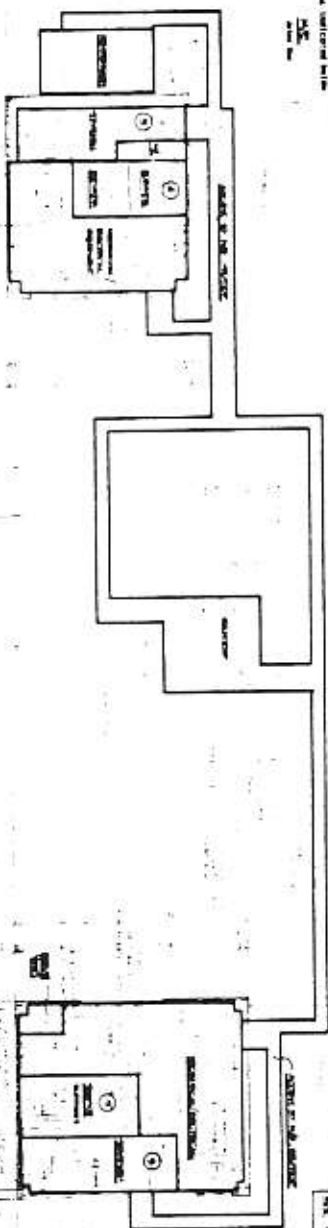
VINE DEVELOPMENT CO.
LEXINGTON - KENTUCKY

VINE CENTER

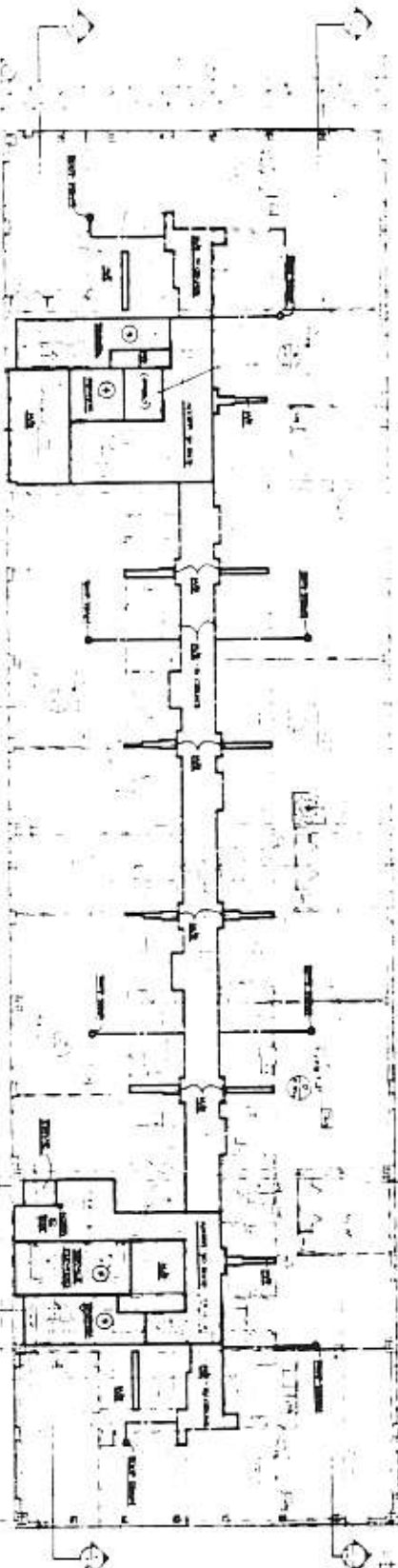
LEXINGTON
KENTUCKY

H-4.9E

all members above an 18th flag are awarded the Medal for the Service of the Constitution or the Star and an additional medal.



INTER



VINE CENTER

H-4,10E

EXHIBIT B

Tract 1, as shown upon the Amended Record Plat of the Kentucky Central Life Insurance Company Property, of record in Plat Cabinet D, Slide 223, in the Office of the Clerk of Fayette County, Kentucky.

And also being Lot B and Air Lot A as shown on Second Amended Record Plat of the Kentucky Central Life Insurance Company Property, of record in Plat Cabinet D, Slide 251, in the Office of the Clerk aforesaid.

Being the same property conveyed to MCV Venture by Deed dated March 20, 1981, of record in Deed Book 1270, Page 393, in the Office of the Clerk aforesaid.

EXHIBIT C

A five-level parking garage to be constructed on Tract II, as shown upon the Final Amended Record Plat of Kentucky Central Life Insurance Company Property, of record in Plat Cabinet D, Slide 223, in the Office of the Clerk of Fayette County, Kentucky.

EXHIBIT D

Air Lot A as shown on Second Amended Record Plat of the Kentucky Central Life Insurance Company Property, of record in Plat Cabinet D, Slide 251, in the Office of the Clerk of Fayette County, Kentucky.

And being the same premises demised by that certain Air Rights Lease, dated March 20, 1981, between Vine Company, as Landlord, and Vine Development Corporation, as Tenant, of record in Deed Book 1270, Page 309, in the Office of the Clerk aforesaid.

EXHIBIT E

Notice of Exercise of Renewal Option

The undersigned, as Tenant under that certain Air Rights Lease dated March ____, 1981, between Vine Company, as Landlord, and Vine Development Corporation, as Tenant, of record in Deed Book ____, Page ____, in the Office of the Clerk of Fayette County, Kentucky (the "Lease"), pursuant to and in accordance with the provisions of Article III of the Lease, hereby (i) renews the term of the Lease for an additional one (1) year term commencing on _____ and (ii) designates _____ as the Bank to which any sums payable under the Lease by the Landlord to the Tenant are to be paid.

This day of _____, _____.

TENANT:

EXHIBIT F
CONTRACT DOCUMENTS

Prepared by the Joint Venture Firm of Chrisman, Miller, Wallace, Inc. and
Johnson/Romanowitz Architects.

(R) = Reduced Size, printed on yellow paper and bound with Reduced size
Design Development Documents.

(FS) = Full Size blue line prints, bound separately.

<u>Sheet</u>	<u>Dated</u>	<u>Revised</u>
<u>VINE CENTER HOTEL</u>		
Cover <u>AND CONDOMINIUMS</u>	11-20-80	None
H.3-1	None (11-20-80)**	None
H.3-3 - H.3-13	None (11-20-80)**	None
H.3-15 - H.3-19	None (11-20-80)**	None
H.3-26 - H.3-28	None (11-20-80)**	None
H.4-1	11-20-80	None
H.4-2 - H.4-7	11-20-80	1-29-81 (R)
H.4-8 - H.4-10	11-20-80	1-6-81 (R)
H.4-11 - H.4-13	11-20-80	None
H.4-17 - H.4-27	11-20-80	None
H.4-28	11-20-80	1-29-81 (R)
H.4-29 - H.4-30	11-20-80	None
H.4-32	11-20-80	None
H.4-39	11-20-80	1-29-81 (R)
H.4-41	11-20-80	None
H.4-44 - H.4-46	11-20-80	None
H.4-47 - H.4-50	11-20-80	None
H.4-51	None (11-20-80)**	Revised-No Date (1-6-81) (R)
H.4-52 - H.4-53	None (11-20-80)**	1-6-81 (R)

VINE CENTER HOTEL
AND CONDOMINIUMS
Sheet

(continued)

	<u>Dated</u>	<u>Revised</u>
H.5-7	11-20-80	None
H.5-9 - H.5-10	11-20-80	None
H.5-11	None (11-20-80)**	None
H.8-1 - H.8-12	11-20-80	None
H.9-1 - H.9-13	11-20-80	None
H.10-1 - H.10-5	11-20-80	12-8-80 (FS)
H.10-6 - H.10-7	11-20-80	None
H.10-8 - H.10-9	11-20-80	12-8-80 (FS)
H.10-10	11-20-80	12-10-80 (FS)
H.10-12	11-20-80	12-10-80 (FS)
H.10-13	11-20-80	12-8-80 (FS)
H.10-14	11-20-80	12-10-80 (FS)
H.10-16 - H.10-19	11-20-80	12-10-80 (FS)
H.10-20 - H.10-22	11-20-80	12-8-80 (FS)
H.10-24 - H.10-33	11-20-80	None
H.10-35	11-20-80	None
H.10-37	11-20-80	None

VINE CENTER BRIDGE

Cover	11-20-80	None
B.4-1	None (11-20-80)**	2-16-81 (R)
B.4-2	None (11-20-80)**	2-16-81 (R)
B.8-1, B.9-1, B.10-1	11-20-80	None

VINE CENTER GARAGE

G.3-1 - G.3-8	11-20-80	None
G.3-14 - G.3-21	11-20-80	None
G.4-1	11-20-80	1-29-81 (R)
G.4-2 - G.4-5	11-20-80	None

<u>Sheet</u>	<u>Dated</u>	<u>Revised</u>
<u>VINE CENTER GARAGE</u> (continued)		
G.4-6	11-20-80	1-29-81 (R)
G.4-7 - G.4-10	11-20-80	None
G.5-1 - G.5-2	None (11-20-80)**	2-11/81 (R)
G.5-3	11-20-80	None
G.8-1 - G.8-2	11-20-80	None
G.9-1 - G.9-4	11-20-80	None
G.10-2 - G.10-9	11-20-80	None
G.10-10	11-20-80	12-8-80 (FS)

VINE CENTER OFFICE

Cover	11-20-80	None
O.3-1 - O.3-8	None (11-20-80)**	None
O.3-10 - O.3-14	None (11-20-80)**	None
O.4-1	11-20-80	1-29-81 (R)
O.4-2 - O.4-9	11-20-80	None
O.4-12 - O.4-15	11-20-80	None
O.4-21 - O.4-22	11-20-80	None
O.5-4 - O.5-6	11-20-80	None
O.8-1 - O.8-4	11-20-80	None
O.8-5	11-20-80	3/11/81 (FS)
O.8-6 - O.8-8	11-20-80	None
O.9-1 - O.9-7	11-20-80	None
O.10-1 - O.10-2	11-20-80	12-8-80 (FS)
O.10-3 - O.10-4	11-20-80	None
O.10-6 - O.10-7	11-20-80	12-8-80 (FS)
O.10-8	11-20-80	None
O.10-10	11-20-80	None

<u>Sheet</u>	<u>Dated</u>	<u>Revised</u>
<u>VINE CENTER COMMON</u>		
Cover	11-20-80	None
C.2-1	None (11-20-80)**	None
C.2-2*	7-7-80	None
C.2-3*	10-27-80	None
C.2-4*	10-27-80	None
C.2-5	None (11-20-80)**	None
C.8-1	11-20-80	None
C.8-2 - C.8-4	11-20-80	None
C.9-1	11-20-80	None
C.10-1	11-20-80	None

* Prepared by Rhodes & Associates, Inc.

** These Drawings should have included the 11-20-80 date indication. The 11-20-80 date has been added to the 8 1/2" x 11" reductions of these Drawings.

VINE CENTER KITCHEN - Prepared by Equipment Concept Design

H.7-1 - H.7-17	10-30-80	None
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VINE CENTER FOUNDATION PLANS

I.3-1	12-12-80	2-16-81 (R)
I.3-2	None	12-19-80 (R)

Specifications: Project Manual for Vine Center
Lexington, Kentucky

Vine Development Co. - Lexington, Kentucky

Volumes: I - Architectural, Structural Design Development
II - Mechanical & Electrical Design Development

Addendum #1, 2 & 3 Architectural & Structural
Addendum #1 Mechanical & Electrical

Prepared by the Joint Venture Firm of Chrisman, Miller, Wallace, Inc. and
Johnson/Romanowitz Architects

Foodservice Equipment Specifications & Plans

Prepared by Equipment Concept Design