

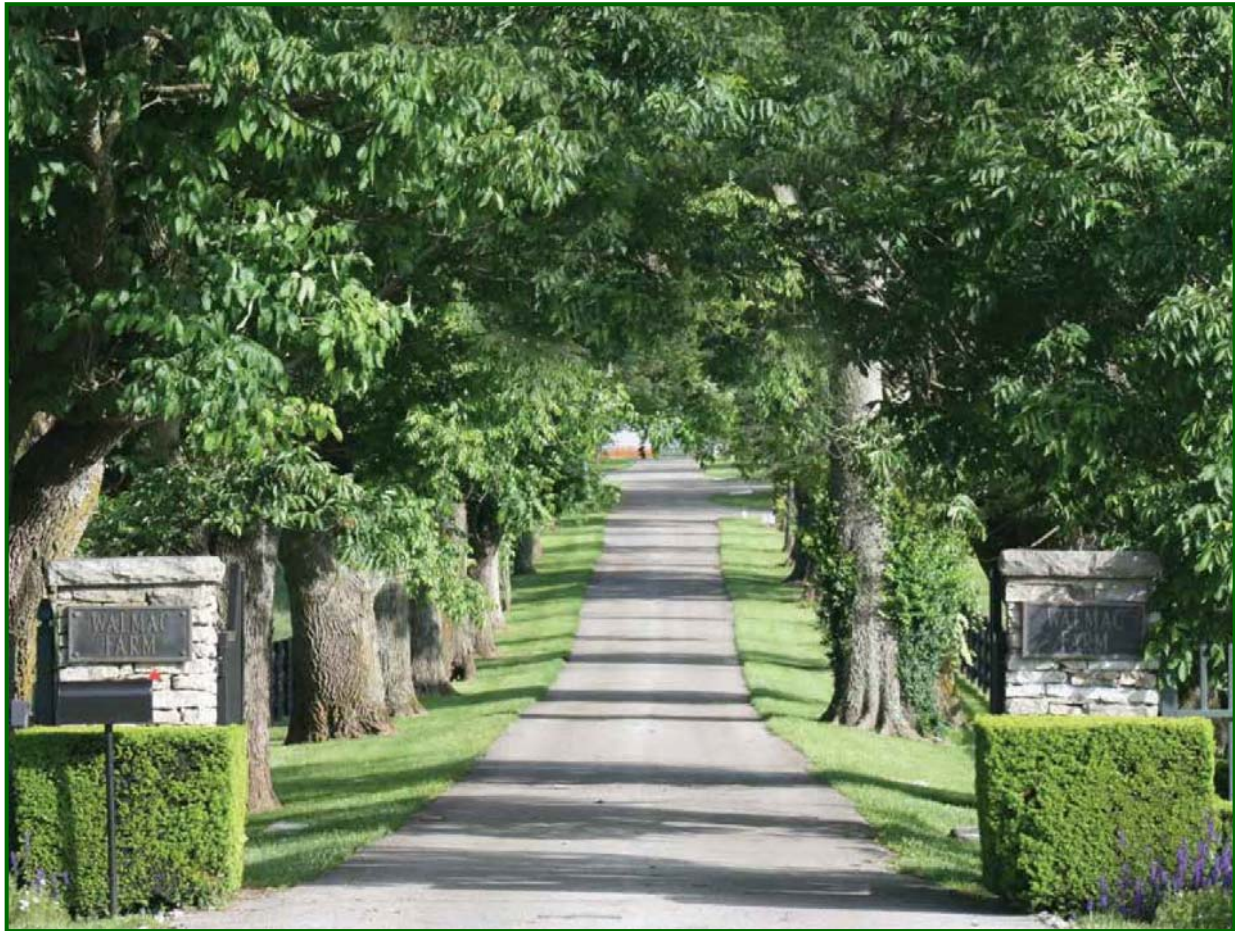
ABSOLUTE AUCTION

HISTORIC WALMAC FARM

3395 PARIS PIKE, LEXINGTON, FAYETTE COUNTY, KY

248 +/- ACRES

THURSDAY, NOVEMBER 8—10:00 A.M.



A rare opportunity to acquire one of the most storied farms in all of Kentucky offering the ultimate in locations and with all of the infrastructure and improvements necessary for one to establish their presence in the Bluegrass.

OPEN HOUSE: Sunday, October 21, 28, and November 4—1:00-4:00 p.m.

TERMS: 10% down with signed Auction Purchase Contract. Balance of purchase price and deed 60 days following the auction date. Time is of the essence. Property is sold “as-is” with no warranty expressed or implied. 2% Broker participation with advance Buyer registration.



Walt Robertson, Auctioneer
(859) 277-6188



www.kyhorsefarms.com
(859) 255-3657



Historic and world-renown Walmac Farm was founded in 1976 by John T. L. Jones, Jr., and counts among its immediate neighbors such industry stalwarts as Spendthrift and Gainesway Farms and is located across Paris Pike for Keeneland's Kentucky Horse Center.

The farm's 248 acres have the capacity to board and breed approximately 20 stallions (this complex is certainly adaptable to a world-class yearling complex) and has stood some of the world's leading sires including Nureyev, Miswaki, Alleged, etc. The farm has an additional 55 stalls in 3 barns for mares, foals, and yearlings.

The gracious and updated main residence consists of approximately 5,935 square feet and is situated in an idyllic setting with a separate gated entrance. This four bedroom, four and a half bath home was constructed in the 1800's and has a three-car detached garage with lofted apartment.

Additional improvements include an elaborate 4,490 square foot office, manager and guest homes, plus five employee houses.

This is an excellent opportunity to acquire one of the world's most renowned thoroughbred farms in the best of locations.

Stallion Complex

The breeding barn is a 38' x 78' frame structure. The breeding area has padded side walls and tongue and groove ceiling and is heated and cooled. A walkway separates the breeding area with a lab and two holding stalls.



Each of the five other barns in this stallion complex are 32' x 44'. Four of the barns have four stalls and the other has three stalls. One of the barns has an attached wash stall. The stalls have wood interior, steel doors, and a loft area above.

The wash/tack storage building is approximately 14' x 26' with an attached storage area.

There is an 8' x 14' mare holding pen.

The Nureyev Complex consists of two barns that are connected by an enclosed walkway. The barns are vinyl-siding exterior with metal roofs. The first barn is a 40' x 84' breeding shed. It has a lab area, two stalls, and a breeding area at the front of the building. A walkway separates this front area with the rear that has a 12' x 18' sleeping quarters and a large stall. The breeding area has tongue and groove ceiling and padded walls. The second barn is a 38' x 70' frame barn.





Located next to the farm office, the **foaling barn** measures 45' x 175'. It has 19 stalls with 7 of the stalls being 14' x 18' and the other 12 being 14' x 14' plus a 17' aisle way. There is an office with half bath, tack room, and feed room.

The **25 stall concrete block barn** measures 44' x 250'. Stalls measure 14' x 14' with one double stall. 16' aisle way plus office with half bath, tack room, wash stall, and feed room. The barn contains an open (40' x 44') area at the south end for hay storage.

The **11 stall converted tobacco barn** measures 42' x 74'. Stalls are 12' x 14'.

30' x 30' hay shed





Main Residence

The gracious main residence, built in the 1800's, consists of approximately 5,935 square feet of professionally-decorated living area and is situated in one of the most idyllic settings imaginable.



The first floor has two foyers, living room, den, dining room, wet bar area, butler's room, kitchen, laundry, bedroom, full bath, and half bath. There is hardwood flooring in most of the first floor room. Most of the ceilings are twelve feet with the front foyer being mostly two story and having a 23' ceiling.



The second floor has three bedrooms, three full baths, and living room/office. The second floor living room has an oak ceiling, built-in entertainment area, wet bar, and wood stove. There is an elevator as well as two staircases.

Adjacent to the house is a 3-car detached garage with a second level apartment containing a living room, kitchen, two bedrooms, and full bath.



The **farm office** on Walmac is well-suited for a horse farm of this stature. It is a one-story frame structure with approximately 4,491 square feet with an unfinished basement, which has an interior and exterior entrance. It has a receptionist/waiting area, ten offices, conference room, work and file rooms, kitchen, and three baths; the men's restroom also has a shower. There is a front covered porch and two rear porches. The owner's has a wet bar and its own private bathroom and hardwood flooring.





The **manager's house** is a 1.5 story frame home with 2,940 +/- square feet. The first floor consists of a foyer, living room, sun room, dining room, den, kitchen, and half bath. The living room has hardwood flooring, crown molding, built-in shelves, and a fireplace. The sunroom has tile flooring and wood and brick walls. The dining room has wet bar, crown molding, and chair rail. The dining room has hardwood flooring and built-in shelves. The second floor has three bedrooms and one full bath.



The **guest house** is located next to the office and is an 829 square foot one story frame dwelling on a stone foundation. This house has an entry area, living room, kitchen, bedroom, and bath. The living room has hardwood flooring, built-in shelves, and a gas log fireplace. The kitchen has ceramic tile flooring, sink, and refrigerator. The bedroom has crown molding and hardwood flooring. The bath has ceramic tile flooring, chair rail, and crown molding.

There is a 36' x 40' garage/equipment/tool storage building between the manager's house and guest house.

There are five employee houses ranging from 684 square feet to 1,400 square feet.



PARIS PIKE

© 2015 Google

Imagery Date: 9/22/2014 38°06'05.79" N 84°25'29.01" W elev 967



Farmland Classification— Summary by Map Unit — Fayette County Area, Part of Fayette County, Kentucky (KY643)				
Map unit symbol	Map unit name	Rating	Acres in AOI	Percent of AOI
DoB	Donerail silt loam, 2 to 6 percent slopes	All areas are prime farmland	1.9	0.7%
Hu	Huntington silt loam	All areas are prime farmland	10.2	4.0%
Ld	Lindside silt loam	Prime farmland if protected from flooding or not frequently flooded during the growing season	8.9	3.6%
LoB	Loradale silt loam, 2 to 6 percent slopes	All areas are prime farmland	41.0	16.4%
LoC	Loradale silt loam, 6 to 12 percent slopes	Farmland of statewide importance	10.0	4.0%
LoC2	Loradale silt loam, 6 to 12 percent slopes, eroded	Farmland of statewide importance	1.3	0.5%
LwB	Lowell silt loam, 2 to 6 percent slopes	All areas are prime farmland	23.7	9.4%
LwC2	Lowell silt loam, 6 to 12 percent slopes, eroded	Farmland of statewide importance	6.7	2.7%
MnB	McAfee silt loam, 2 to 6 percent slopes	All areas are prime farmland	1.0	0.4%
MnC	McAfee silt loam, 6 to 12 percent slopes	Farmland of statewide importance	28.1	11.2%
Ne	Newark silt loam, 0 to 2 percent slopes, occasionally flooded	Prime farmland if drained	1.5	0.6%
uBlmB	Bluegrass-Maury silt loams, 2 to 6 percent slopes	All areas are prime farmland	110.9	44.2%
uMImC	Maury-Bluegrass silt loams, 6 to 12 percent slopes	Farmland of statewide importance	5.6	2.2%
Totals for Area of Interest			250.8	100.0%

TERMS AND CONDITIONS OF SALE
Absolute Auction, November 8, 2018, 10:00 a.m.

1. The property to be sold contains approximately 248 acres located on 3155, 3395 and 3399 Paris Pike in Fayette County, Kentucky and shall be sold in a single tract at Absolute Auction in accordance with these terms and conditions.
2. The property shall be sold in a single tract. The property shall be sold at absolute auction, without reserve, in its "as is, where is" condition without any warranty or guaranty as to the physical condition of the property or any of the improvements thereon
3. The Purchaser must pay ten percent (10%) of the gross purchase price in cash, certified funds, or, with the prior approval of Agents which may be withheld in their sole discretion, personal check, immediately following the auction sale and must sign the Auction Purchase Contract in the form which is attached to these Terms and Conditions. The balance of the purchase price shall be paid at closing to be held sixty (60) days following the auction date or such earlier date as may be mutually agreed upon by Purchaser and Seller, with time being of the essence. The closing may be postponed only in accordance with the express terms of the Auction Purchase Contract.
4. The property will be conveyed to the Purchaser at Closing in fee simple, by deed of general warranty, subject only to easements, restrictions, and conditions of record, if any, affecting the property. All taxes and assessments shall be prorated as of closing. The Property is subject to a conservation easement in favor of Fayette County Rural Land Management Board, Inc. which places certain restrictions on the use of the Property as described therein. A copy of the conservation easement is available for review upon request.
5. The property to be sold shall include all permanent improvements located thereon and affixed thereto but shall not include any movable personal property or any of the fixtures or other items set forth on Exhibit B attached to the Auction Purchase Agreement.
6. Seller agrees to deliver to Purchaser possession of the property at the time of the closing.
7. Seller shall continue to maintain the property and continue insurance coverage until closing.
8. Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint. A lead based paint disclosure must be signed day of sale. Seller has provided each registered bidder with a Lead Paint Disclosure Brochure prepared by the United States Environmental Protection Agency, the United States Consumer Protection Agency and the United States Department of Housing and Urban Development.
9. **Announcements made the day of Sale take precedence over printed material or prior verbal statements.**

SWINEBROAD-DENTON, INC. 1076 Wellington Way Lexington, KY 40513 Phone (859) 277-6188 Fax (859) 277-6189	JUSTICE REAL ESTATE, INC. 518 East Main Street Lexington, Kentucky 40508 Phone (859) 255-3657 Fax (859) 233-3800
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ABSOLUTE AUCTION PURCHASE AGREEMENT

This ABSOLUTE AUCTION PURCHASE AGREEMENT (the "Agreement") is made and entered into this the 8th day of November, 2018, by and among: (i) WALMAC STUD MANAGEMENT, LLC, a Kentucky limited liability company with an address of _____ ("Seller"); (ii) _____ (collectively and individually, the "Purchaser") and (iii) SWINEBROAD-DENTON, INC., a Kentucky corporation whose principal is duly licensed by the Commonwealth of Kentucky as a real estate broker and auctioneer, and JUSTICE REAL ESTATE, INC., a Kentucky corporation whose principal is duly licensed by the Commonwealth of Kentucky as a real estate broker (collectively, the "Agents").

RECITALS:

A. Seller is the owner of and is authorized to sell and have granted to Agents an exclusive contract authorizing Agents to sell the real property located at 3155, 3395 and 3399 Paris Pike, Lexington, Fayette County, Kentucky comprising approximately 248 acres and more fully described on **Exhibit A** attached hereto and incorporated by reference herein (the "Property"). The Property shall include all permanent improvements located thereon but shall not include any movable personal property or any of the fixtures and other items listed on **Exhibit B** attached hereto each of which is expressly excluded from the sale of the Property and shall be retained by Seller.

B. The Property was sold at absolute auction held the day, month and year first above written (the "Auction") and Purchaser was the successful bidder and deemed to be the Purchaser of the Property.

C. Pursuant to the terms and conditions of the Auction, Purchaser and Seller have agreed to execute and deliver this Agreement to memorialize the terms and conditions of the purchase and sale of the Property.

AGREEMENTS:

NOW, THEREFORE, in consideration of the recitals, the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

1. Purchase and Sale of Property. At Closing (as defined below), Seller shall sell the Property to Purchaser and Purchaser shall purchase the Property from Seller on the terms and subject to the conditions contained in this Agreement.

2. Purchase Price. The purchase price for the Property is equal to \$_____ (the "Purchase Price").

3. Payment of Purchase Price. The Purchase Price shall be paid as follows:

3.1 Earnest Money Deposit. Simultaneously with the execution and delivery of this Agreement, Purchaser shall deliver to Agents the sum of \$_____ in cash or check (which shall be acceptable to Agents and Seller in their sole discretion) which represents ten percent (10%) of the Purchase Price (the "Earnest Money Deposit"). The Earnest Money Deposit shall be deposited into the non-interest escrow account of either of the Agents. At the Closing, the Earnest Money Deposit shall be applied to the Purchase Price for the benefit of Seller.

3.2 Balance. The sum of \$_____, representing the balance of the Purchase Price shall be paid to Seller in cash by wire transfer of immediately available funds or certified check, to Seller at Closing.

4. NO REPRESENTATIONS OR WARRANTIES. THE PROPERTY WAS SOLD AT ABSOLUTE AUCTION IN ITS "AS IS, WHERE IS" CONDITION WITH ALL EXISTING FAULTS AND DEFECTS AND EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, SELLER MAKES NO REPRESENTATIONS, WARRANTIES OR GUARANTIES OF ANY KIND AS TO THE PHYSICAL CONDITION OF THE PROPERTY OR ANY OF THE IMPROVEMENTS THEREON.

5. Closing. Closing of the purchase and sale of the Property shall be held sixty (60) days following the date of this Agreement or such earlier date as may be mutually agreed upon by Purchaser and Seller, at such time and location as may be reasonably acceptable to Purchaser and Seller. Time shall be of the essence in Closing the purchase and sale of the Property. Upon Seller's delivery of the items set forth in Section 5.1 and Purchaser's delivery of the items set forth in Section 5.2, the Closing shall be complete and Purchaser shall take title and possession of the Property. Title to and all risk of loss with respect to the Property shall pass from Seller to Purchaser immediately upon completion of the Closing.

5.1 Deliveries of Seller. At Closing, Seller shall deliver or cause to be delivered to Purchaser the following:

(a) Deed. A General Warranty Deed conveying title to the Property, free and clear of all encumbrances except for (i) any easements and restrictive covenants of record, (ii) any zoning, building and health restrictions, regulations and ordinances applicable to the Property, (iii) any real estate taxes assessed against the Property due and payable in the year of Closing and thereafter; and (iv) a Deed of Conversation Easement dated August 13, 2003 in favor of Fayette County Rural Land Management Board, Inc., pursuant to which a perpetual

conservation easement was granted over the Property restricting certain uses of the Property as described therein; and

(b) Possession. Possession of the Property.

5.2 Deliveries of Purchaser. At Closing, Purchaser shall deliver the balance of the Purchase Price to Seller. Purchaser hereby authorizes Agents to deliver the Earnest Money Deposit to Seller at Closing.

6. Covenants and Additional Agreements.

6.1 Ad-Valorem Taxes. All ad valorem taxes for the year 2018 assessed against the Property are to be prorated to the date of the Closing and Seller shall pay the transfer tax.

6.2 Filing Fees, Deed Preparation and Transfer Tax. Seller shall be responsible for and pay applicable real estate transfer taxes and costs of preparation of the deed. Purchaser shall be responsible for the cost of any title search or title insurance policy, and any other charges properly borne by Purchaser consistent with the terms of this Agreement. Except as otherwise specifically provided in this Agreement, each party shall pay its share of all closing costs as usually and customarily paid by sellers and buyers, respectively, in a transaction of this type in Kentucky.

6.3 Termination. In the event that the title to the Property should prove unmerchantable in the reasonable opinion of the attorney for Purchaser, Seller shall be notified in writing of any such defect(s) and Seller shall have thirty (30) days from the receipt of such written notice within which to correct said defect(s) and this Agreement and the Closing shall be extended accordingly. In the event that title to the Property finally proves unmerchantable within such thirty (30) day period, Agents shall initiate the release process of the Earnest Money Deposit to Purchaser pursuant to KRS 324.111(6) as Purchaser's sole and exclusive remedy. In the event the Purchaser, for any reason other than failure of merchantability of title, fails to purchase the Property or otherwise perform its obligations under this Agreement, Agents shall initiate the release process of the Earnest Money Deposit to Seller pursuant to KRS 324.111(6), as liquidated damages. In such event, Seller may declare this Agreement null and void and/or pursue such other remedies available to it in law or equity.

6.4 Escrow Provisions. Notwithstanding anything contained in this Agreement to the contrary, Agents shall be under no responsibility in respect of the assets deposited with it other than faithfully to follow the instructions herein contained. Agents shall be fully protected in acting in accordance with any joint written instruction from Purchaser and Seller. In the event any action is threatened or instituted against Agents, they may interplead the parties hereto and may deposit the Earnest Money Deposit into court and in such event Agents shall be relieved of and discharged from any and all obligations and liabilities under and pursuant to this Agreement. The provisions of this Section 6.4 shall survive Closing and termination of this Agreement.

6.5 Maintenance and Insurance. Seller shall continue to maintain the Property and continue insurance coverage until Closing. Risk of loss with respect to the Property shall remain with the Seller until Closing.

6.6 No Survival or Seller Obligation. The acceptance of a deed by the Purchaser shall be deemed to be a full performance and discharge of every obligation on the part of the Seller and Agents to be performed pursuant to this Agreement.

6.7 Agents Commission. At Closing, Seller shall pay Agents a commission as set forth in the Absolute Auction Agreement between Seller and Agents which granted Agents the sole and exclusive right to sell the Property at the Auction.

6.8 Lead Paint Disclosure. Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior the Closing. Seller has provided Purchaser with a Lead Paint Disclosure Brochure prepared by the United States Environmental Protection Agency, the United States Consumer Protection Agency and the United States Department of Housing and Urban Development (the "Brochure"). By executing below, Purchaser acknowledges receipt of the Brochure and waives any claim against Seller or Agents for failure to so disclose.

7. Miscellaneous.

7.1 Notices. All notices, requests, consents and other communications hereunder shall be in writing, shall be addressed to the receiving party's address set forth on the signature page to this Agreement or to such other address as a party may designate by notice hereunder, and shall be either (i) delivered by hand, (ii) sent by recognized overnight courier, or (iii) sent by registered or certified mail, return receipt requested, postage prepaid. All notices, requests, consents and other communications hereunder shall be deemed to have been given (i) if by hand, at the time of the delivery thereof to the receiving party at the address of such party set forth above, (ii) if sent by overnight courier, on the next business day following the day such notice is delivered to the courier service, or (iii) if sent by registered or certified mail, on the fifth business day following the day such mailing is sent.

7.2 Entire Agreement. This Agreement embodies the entire agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes all prior oral or written agreements and understandings relating to the subject matter hereof. No statement, representation, warranty, covenant or agreement of any kind not expressly set forth in the this Agreement shall affect, or be used to interpret, change or restrict, the express terms and provisions of this Agreement.

7.3 Modifications and Amendments. The terms and provisions of this Agreement may be modified or amended only by written agreement executed by all parties hereto.

7.4 Assignment/Binding Effect. Neither this Agreement, nor any right hereunder, may be assigned by any party without the prior written consent of the other parties. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective heirs, personal representatives, successors and permitted assigns.

7.5 Governing Law. This Agreement and the rights and obligations of the parties hereunder shall be construed in accordance with and governed by the internal laws of the Commonwealth of Kentucky without giving effect to the conflict of law principles thereof.

7.6 Severability. In the event that any court or other arbitral tribunal of competent jurisdiction shall finally determine that any provision, or any portion thereof, contained in this Agreement shall be void or unenforceable in any respect, then such provision shall be deemed limited to the extent that such arbitral tribunal determines it enforceable, and as so limited shall remain in full force and effect. In the event that such arbitral tribunal shall determine any such provision, or portion thereof, wholly unenforceable, the remaining provisions of this Agreement shall nevertheless remain in full force and effect.

7.7 Headings and Captions. The headings and captions of the various subdivisions of this Agreement are for convenience of reference only and shall in no way modify, or affect, or be considered in construing or interpreting the meaning or construction of any of the terms or provisions hereof.

7.8 Attorneys' Fees. The prevailing party of any action to enforce the terms of this Agreement or the other Documents shall be entitled to recover its reasonable attorneys' fees and other costs in addition to any other relief which may be granted.

7.9 Counterparts. This Agreement may be executed in one or more counterparts, and by different parties hereto on separate counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

7.10 Facsimile or Email Signatures. The exchange of copies of this Agreement and of the signature page by facsimile or email transmission shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of an original Agreement for all purposes. Signatures of the parties transmitted by facsimile or email shall be deemed their original signatures for all purposes.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth below.

SELLER:

WALMAC STUD MANAGEMENT, LLC

By: _____

Name: _____

Title: _____

Date & Time: _____

AGENTS:

SWINEBROAD-DENTON, INC.

By: _____

Name: _____

Title: _____

Date & Time: _____

JUSTICE REAL ESTATE, INC.

By: _____

Name: _____

Title: _____

Date & Time: _____

PURCHASER:

Name: _____

Signature: _____

Name of Person Signing: _____

Title: _____

Date & Time: _____

Address: _____

Email Address: _____

Phone Number: _____

Fax Number: _____

DRAFT

EXHIBIT A
PROPERTY DESCRIPTION

Tract I

Beginning at PK nail in the center line of Paris Pike (U.S. Highway 68) said point being the intersection of the center line of a 20.5 foot lane and a corner to Loretia Muntz, thence with the center line of a 20.5 foot lane and the line of Loretia Muntz for three calls, N 40° 34' 20" W 894.30 feet to a railroad spike, N 40° 56' 54" W 1082.46 feet to a iron pin, and N 42° 59' 58" W 34.00 feet to a iron pin in the line of Spendthrift Farm, Inc. thence with the line of Spendthrift Farm, Inc. for three calls. N 49° 28' 52" E 94.96 feet to a stone (#5) N 29° 37' 21" W 1329.95 feet to a stone (#6) and N 63° 48' 43 E 5024.55 feet to a PK nail in the center line of Ironworks Pike, thence with the center line of Ironworks Pike S 61° 52' 56" E 1683.00 feet to a PK nail, a corner to Van Meter, White & Van Meter, thence with the line of Van Meter, White & Van Meter S 37° 17' 26" W 580.28 feet to a stone (#9), thence continuing with the line of Van Meter, White & Van Meter and Margaret Van Meter S 70° 20' 25" W 1750.96 feet to a stone (#10), a corner to Margaret Van Meter, thence with the line of Margaret Van Meter S 38° 24' 16" E 1077.43 feet to a PK nail in the center line of Paris Pike (U.S. Highway 68), thence with the center line of Paris Pike (U.S. Highway 68) S 50° 26' 28" W 2194.64 feet to a PK nail in the center line of Paris Pike (U.S. Highway 68), a corner to Patty Mitchell, thence with the line of Patty Mitchell N 40° 53' 09" W 904.70 feet to a iron pin, thence with the line of Patty Mitchell, Patricia Auxier, Robert Richards, Cyrus Hias and Mary Danser S 50° 26' 20" W 1364.74 feet to a point in the west line of a 20.5 foot lane, thence with the west line of a 20.5 foot lane and along the line of Mary Danser and Brenda Logan S 40° 34' 22" E 894.39 feet to a PK nail in the center line of Paris Pike (U.S. Highway 68), thence with the center line of Paris Pike (U.S. Highway 68) S 50° 51' 59" W 10.26 feet to the point of Beginning and containing 281.325 acres.

PROVIDED HOWEVER, there is excepted from the foregoing described Tract I the following described property:

Being all of Tract-2, as shown on the Final Record Plat of the Cloverdale, Inc. property of record in Plat Cabinet L, Slide 928, in the office of the Fayette County Clerk, to which Plat reference is made for a more particular description of said property; and

Being the same property conveyed by Cloverdale, Inc. to Black Diamond Farm, LLC by the deed dated May 6, 2003 of record in Deed Book 2359, Page 250, in the office of the Fayette County Clerk.

Tract II

All that tract or parcel of land in Fayette County, Kentucky, beginning at a point in the center of the Lexington and Paris Pike, about five (5) miles north of the City of Lexington corner to Hisle; thence with the center of said pike N 49 10 E 218.5 feet to a point in the lane; thence with the line of said lane N 42 20 W 1980 feet to a point in Logan's line; thence with Logan's line S 55 40 W 219 feet; thence with the line of Hisle S 42 20 E 2005.5 feet to the Lexington and Paris Pike, to the point of beginning, containing ten (10) acres.

Tracts I and II being the same property conveyed to Walmac Stud Management, LLC by Deed dated October 5, 2004 of record in Deed book 2497, Page 383 in the Fayette County Clerk's Office.

EXHIBIT B
RETAINED FIXTURES

- POWDER ROOM SINK IN MAIN HOUSE
- CHANDELIERS in DINING ROOM, LIVING ROOM, BOTH ORIGINAL AND CURRENT ENTRY, UPSTAIRS BEDROOM, ALL IN MAIN HOUSE
- SCONCES IN LIVING ROOM OF MAIN HOUSE
- SCONCES IN HALLWAY UPSTAIRS BY CLOSETS IN MAIN HOUSE
- STOVE IN MAIN HOUSE
- REFRIGERATOR AND FREEZER IN KITCHEN OF MAIN HOUSE
- WASHER DRYER IN MAIN HOUSE
- DOOR KNOCKER ON FRONT DOOR OF MAIN HOUSE

AUCTION REGISTRATION FORM

WALMAC FARM

Complete and return this Registration Form immediately in order to be eligible to bid.

Bidder Number: _____
(To be filled in by auctioneer)

Business Phone: _____

NAME: _____ HOME PHONE: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

EMPLOYER: _____ DRIVER'S LICENSE # _____

EMAIL: _____

BANKING INFORMATION:

BANK: _____ ACCT # _____

ADDRESS: _____ ZIP: _____

CONTACT: _____ PHONE: _____

I HAVE received, read, and accepted the Terms and Conditions of Sale for the Auction which is set forth in the Auction Catalogue and incorporated herein by reference. I hereby give permission to Swinebroad-Denton, Inc., Real Estate and Auctioneers, to verify all credit references.

DATE: _____ BUYER SIGNATURE: _____

BROKER/AGENT PARTICIPATION

(Agent Participation/Registration form, must be filled out and returned to Justice Real Estate no later than 48 hours prior to sale. Subject to Auctioneer Approval)

I hereby name _____ of _____ Real Estate,

_____, _____,
(address) (phone)

as my designated agent in the Auction of _____.

BUYER SIGNATURE: _____ BROKER/AGENT: _____

Time: _____ Date: _____

SWINEBROAD-DENTON, INC. 1076 Wellington Way Lexington, Kentucky 40513 Phone: 859-277-6188 Fax: 859-277-6189	JUSTICE REAL ESTATE, INC. 518 East Main Street Lexington, Kentucky 40508 Phone: 859-255-3657 Fax: 859-233-3800
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Received by Justice Real Estate: Date _____/Time _____