

# PEGASUS STUD

26 +/- Acres

3415 Pegasus Lane

Lexington, Kentucky



*OFFERED EXCLUSIVELY BY*



[www.kyhorsefarms.com](http://www.kyhorsefarms.com)

518 East Main Street ••• Lexington, Kentucky 40508 ••• (859) 255-3657



Incredibly private setting on the Elkhorn Creek entered by a canopied tree-lined drive on desirable Mt. Horeb. Pegasus Stud is in the immediate area of Castleton-Lyons, Needham-Betz, and Winchester farms and only minutes from the Kentucky Horse Park and downtown Lexington.

Exquisite 3 bedroom, 3.5 bath home open in the rear to full views of the Elkhorn Creek - exceptionally private.

Wonderful 25 stall barn with jog around and attached farm office. Two employee houses and two entrances - one off Mt. Horeb and the other off Lemons Mill.

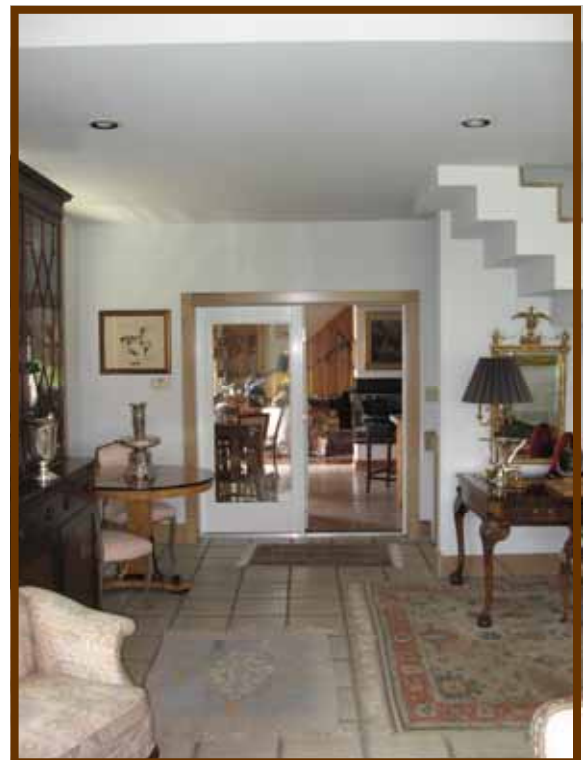
Fully fenced for horses and the location of the main residence is totally private from the horse operation. Ideal for a sales prep, small broodmare, hunter jumper, or saddlebred operation.

### **Main Residence:**

Built in 1994 with stone, wood, and metal exterior and containing approximately 3,550 square feet of luxurious living area. Stone sidewalk, rear deck, and patio overlooking the Elkhorn Creek with steps to the creek. HVAC provided via three heat pumps.

### **FIRST FLOOR:**

- Great Room—"L-shaped" with tile floor and steps to small attic which could be finished.
- Living Room—Six inch oak floor.
- Kitchen—Tile floor, corner fireplace, cherry cabinets, and island.
- Bedroom—Carpet, door to deck.
- Bath—Tile floor, whirlpool tub.
- Utility Room—Tile floor, door to outside.





## **SECOND FLOOR:**

- Bedroom—Carpet.
- Bath—Tile floor.
- Sitting Room—Sisal rug.

### LOWER LEVEL:

- Bedroom—Tile floor, two sets of doors to lower patio, wood-burning stove.
- Bath—Tile floor.
- Kitchenette.
- Office—Tile floor, built-in book-cases, door to patio.
- Walk-in closet.
- Unfinished storage area.
- Two car garage.



## **Horse Improvements:**

### **25 STALL BARN**

- 10 stalls in frame section. 9 stalls measure 10' x 11.5'; 1 stall measures 11.5' x 20'.
- Rear doors and loft over aisle.
- 15 stalls in main section with complete jog around. Stalls measure 12' x 12' (one stall is 24' x 26.5' which could be 4 stalls).

This barn has a new metal roof and an attached farm office with a full bath.



### **SIX HORSE SWEDISH WALKER.**

### **STORAGE BARN.**

### **AUXILIARY HOUSING**

- Three bedroom, two bath four year old modular.
- Three bedroom one and half bath older modular.

NOTE: House sits on 11+ acre tract with entrance off Mt. Horeb; barn sits on 15+ acre tract with entrance off Lemons Mill.





PRICE: ~~\$1,950,000.~~  
**\$1,400,000.**

Owner financing available.



Agent: Bill Justice  
(859) 294-3200

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MT. HOREB PIKE

LEMONS MILL

## SELLER DISCLOSURE OF PROPERTY CONDITION

The information in this form is based upon the undersigned's observation and knowledge about the property during the period beginning on the date of his or her purchase of it on:

1977

and ending on

2/25/08

(date of purchase)

(date of this form)

PROPERTY ADDRESS:

3415 Pagurus Ln

This form applies to sales and purchases of residential real estate. This form is not required for:

1. Residential purchases of new homes if a warranty is offered;
2. Sales of real estate at auction; or
3. A court supervised foreclosure.

**PURPOSE OF STATEMENT:** Completion of this form shall satisfy the requirements of KRS 324.360 which mandates the seller's disclosure of information about the property he is about to sell. This disclosure is based solely on the seller's observation and knowledge of the property's condition and the improvements thereon. This statement shall not be a warranty by the seller or seller's agent and shall not be intended as a substitute for an inspection or warranty the purchaser may wish to obtain. This is a statement of the conditions and information concerning the property known by the seller. Unless otherwise advised, the seller does not possess any expertise in construction, architectural, engineering, or any other specific areas related to the construction or condition of the improvements on the property. Other than having lived at or owning the property, the seller possesses no greater knowledge than that which could be obtained upon a careful inspection of the property by the potential buyer. Unless otherwise advised, the seller has not conducted any inspection of generally-inaccessible areas such as the foundation or roof. It is not a warranty of any kind by the seller or by any agent representing any seller in this transaction. It is not a substitute for any inspections. Purchaser is encouraged to obtain his or her own professional inspections.

**INSTRUCTIONS TO THE SELLER:** (1) Complete all numbered items. (2) Report all known conditions affecting the property. (3) Attach additional pages, if necessary, with your signature and the date and time of signing. (4) Complete this form yourself or sign the authorization at the end of this form to authorize the licensee to complete this form on your behalf in accordance with KRS 324.360(9). (5) If some items do not apply to your property, write "not applicable." (6) If you do not know the answer to a question, write "unknown."

**SELLER'S DISCLOSURE:** As seller, I/we disclose the following information regarding the property. This information is true and accurate to the best of my/our knowledge as of the date signed. Seller authorizes the agent to provide a copy of this statement to a person or entity in connection with actual or anticipated sale of the property or as otherwise provided by law. The following are not the representations of the agent.

Please answer all questions. If the answer is yes, please explain. If additional space is needed, use the reverse side or make attachments.

## 1. HOUSE SYSTEMS

YES NO UNKNOWN

Any past or current problems affecting:

- (a) Plumbing ..... ✓
- (b) Electrical system ..... ✓
- (c) Appliances ..... ✓
- (d) Floors and walls ..... ✓
- (e) Doors and windows ..... ✓
- (f) Ceiling and attic fans ..... ✓
- (g) Security system ..... ✓
- (h) Sump pump ..... N/A
- (i) Chimneys, fireplaces, inserts ..... ✓
- (j) Pool, hot tubs, sauna ..... N/A
- (k) Sprinkler system ..... N/A
- (l) Heating ..... age 15
- (m) Cooling/air conditioning ..... age 15

Explain: *Plumbing is under 1992 or 3. Pipe from*

## 2. FOUNDATION/STRUCTURE/BASEMENT

- (a) Any defects or problems, current or past, to the foundation or slab? ..... ✓
- (b) Any defects or problems, current or past, to the structure or exterior veneer? ..... ✓

Explain: *Lower level some water 1990. Plumbing is tested. Some leaks in winter for*

- (c) Has the basement leaked at anytime since you have owned or lived in the property? ..... ✓

(d) When was the last time the basement leaked? *2000*

- (e) Have you ever had any repairs done to the basement? *Yes* ..... ✓

(f) If you have had repairs done to the basement relative to leaking, when was the repair performed? *See plumbing above*

Explain: *See plumbing above*

- (g) If the basement presently leaks, how often does it leak? (e.g., every time it rains, only after an extremely heavy rain, etc.) *Lower level doesn't leak.*

Initials (Buyer)

Date/Time

Initials (Seller)

Date/Time

2/23/08

	YES	NO	UNKNOWN
(h) Have you experienced, or are you aware of, any water or drainage problems with regard to the crawl space?.....	—	✓	—
<b>3. ROOF</b>			
(a) Age of the roof? <u>1992-93</u>	—	—	—
(b) 1. Has the roof leaked at any time since you have owned or lived in the property?.....	—	✓	—
2. When was the last time the roof leaked? _____	—	—	—
(c) 1. Have you ever had any repairs done to the roof? .....	—	✓	—
2. If you have ever had the roof repaired, when was the repair performed? _____	—	—	—
(d) 1. Have you ever had the roof replaced?.....	—	✓	—
2. If you have had the roof replaced, when was the replacement performed? _____	—	—	—
(e) If the roof presently leaks, how often does it leak? (e.g., every time it rains, only after an extremely heavy rain, etc.) _____	—	—	—
(f) 1. Have you ever had roof repairs that involved placing shingles on the roof instead of replacing the entire roof?.....	—	✓	—
2. If you have ever had roof repairs that involved placing shingles on the roof instead of replacing the entire roof, when was the repair performed? _____	—	—	—
<b>4. LAND/DRAINAGE</b>			
(a) Any soil stability problems?.....	—	✓	—
(b) Has the property ever had a drainage, flooding, or grading problem?.....	—	✓	—
(c) Is the property in a flood plain zone?.....	—	✓	—
(d) Is there a retention/detention basin, pond, lake, creek, spring, or water shed on or adjoining this property?.....	—	✓	—
Explain: <u>House built to Elkhorn Creek</u>	—	—	—
<b>5. BOUNDARIES</b> <u>Also, be aware drainage from front plantings - water dripped to garage closet</u>			
(a) Have you ever had a staked or pinned survey of the property?.....	✓	—	—
(b) Do you know the boundaries?.....	✓	—	—
(c) Are the boundaries marked in any way?.....	✓	✓	—
(d) Are there any encroachments or unrecorded easements relating to the property of which you are aware? .....	✓	—	—
Explain: <u>Neighbor on Mt. Moreb, Lynn Jacobs may have built adjoining house topped on a corner of</u>	—	—	—
<b>6. WATER</b> <u>Vegetation She is willing to move it, if necessary</u>			
(a) 1. Source of water supply <u>City</u>	—	—	—
2. Are you aware of below normal water supply or water pressure? .....	—	✓	—
(b) Is there a water purification system or softener remaining with the house?.....	—	✓	—
(c) Has your water ever been tested? If yes, give results _____	—	✓	—
Explain: _____	—	—	—
<b>7. SEWER SYSTEM</b>			
(a) Property is serviced by:			
1. Category I. Public Municipal Treatment Facility:.....	—	—	—
2. Category II. Private Treatment Facility:.....	—	—	—
3. Category III. Subdivision Package Plant:.....	—	—	—
4. Category IV. Single Home Aerobic Treatment System (AKA: "Home Package Plant")	—	—	—
5. Category V. Septic Tank with drain field, lagoon, wetland, or other onsite dispersal;	✓	—	—
6. Category VI. Septic Tank with dispersal to an offsite, multi-property cluster treatment system:.....	—	—	—
7. Category VII. No Treatment/Unknown:.....	—	—	—
(b) For properties with Category IV, V, or VI systems:			
Date of last inspection (sewer): <u>?</u>	—	—	—
Date of last inspection (septic): <u>?</u> Date last cleaned (septic): <u>Never</u>	—	—	—
(c) Are you aware of any problems with the sewer system?.....	—	✓	—
Explain: <u>All septic systems have had no problems</u>	—	—	—
<b>8. CONSTRUCTION/REMODELING</b>			
(a) Have there been any additions, structural modifications, or other alterations made?.....	✓	—	—
(b) Were all necessary permits and government approvals obtained? <u>No necessary</u>	—	—	—
Explain: <u>Front Porch added on stone</u>	—	—	—
<b>9. HOMEOWNER'S ASSOCIATION</b>			
(a) 1. Is the property subject to rules or regulations of a homeowner's association?.....	—	✓	—
2. If yes, what is the yearly assessment? \$ _____	—	—	—

Initials (Buyer) \_\_\_\_\_ Date/Time \_\_\_\_\_

Initials (Seller) MOS Date/Time 2/25/08

	YES	NO	UNKNOWN
(b) Are you aware of any condition which may result in an increase in taxes or assessments?.....	—	✓	—
(c) Are any features of the property shared in common with adjoining landowners, such as walls, fences, driveways, etc.?.....	✓	—	—
Explain: <u>Yancey with Line Facades - small section of new fence - 95</u>			
<b>10. MISCELLANEOUS</b>			
(a) Was this house built before 1978? .....	—	✓	—
(b) Are you aware of any use of ureaformaldehyde, asbestos materials, or lead based paint in or on this home?.....	—	✓	—
(c) 1. Are you aware of any testing for radon gas?.....	—	✓	—
2. Results, if tested: .....			
(d) Are you aware of any underground storage tanks, old septic tanks, field lines, cisterns or abandoned wells on the property?.....	—	✓	—
(e) Are you aware of any present or past wood infestation (i.e. termites, bores, carpenter ants, fungi, etc.)?.....	—	✓	—
(f) Are you aware of any damage due to wood infestation?.....	—	✓	—
(g) 1. Have the house or other improvements ever been treated for wood infestation?.....	—	✓	—
2. If yes, when, by whom, and any warranties? <u>TESTED BY TRIMCO</u>			
<u>3007 - negative</u>			
(h) Are you aware of any existing or threatened legal action affecting this property?.....	—	✓	—
(i) Are there any assessments other than property assessments that apply to this property (i.e. sewer assessments)?.....	—	✓	—
(j) Are you aware of any violations of local, state, or federal laws, codes, or ordinances relating to this property?.....	—	✓	—
(k) Are you aware of any other conditions which are defective with regard to this property?.....	—	✓	—
(l) Are there any environmental hazards known to seller?.....	—	✓	—
(m) Are there any warranties to be passed on?.....	—	✓	—
(n) Has this house ever been damaged by fire or other disaster (i.e., tornado, hail, etc.)?.....	—	✓	—
If yes, please explain: .....			
(o) Are you aware of the existence of mold or other fungi in the property?.....	✓	✓	—
(p) Has this house ever had pets living in it? .....	✓	—	—
If yes, Explain <u>Handy class - downstairs</u>			
(q) Is the property in a historic district?.....	—	✓	—

**SPACE FOR ADDITIONAL INFORMATION**

The seller has owned this property since 1972 (date) and makes these representations only since that date. Seller agrees to immediately notify Buyer of any changes which may become known to seller prior to closing.

Seller \_\_\_\_\_ Date \_\_\_\_\_ Seller Michael W. for Higgins Stud, LLC Date 2-28-08

THE LICENSEE NAMED HERE ( \_\_\_\_\_ ) HAS BEEN REQUESTED BY THE OWNER TO COMPLETE THIS FORM AND HAS DONE SO. I HEREBY AGREE TO HOLD HARMLESS THE NAMED LICENSEE FOR ANY REPRESENTATION THAT APPEAR ON THIS FORM IN ACCORDANCE WITH KRS 324.360(9).

Seller: \_\_\_\_\_ Date: \_\_\_\_\_

THE SELLER REFUSES TO COMPLETE THIS FORM AND ACKNOWLEDGES THAT THE AGENT SHALL SO INFORM THE BUYER.

Seller: \_\_\_\_\_ Seller: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

THE SELLER HAS REFUSED TO COMPLETE THIS FORM AND HAS REFUSED TO ACKNOWLEDGE HIS FAILURE TO COMPLETE THE FORM

Broker/Agent: \_\_\_\_\_ Date: \_\_\_\_\_

THE BUYER ACKNOWLEDGES RECEIPT OF THIS FORM.

Buyer \_\_\_\_\_ Date \_\_\_\_\_ Buyer \_\_\_\_\_ Date \_\_\_\_\_

THE SELLER MAY DISCLOSE ADDITIONAL INFORMATION NOT REQUESTED OF THIS FORM AND MAY RESPOND TO ADDITIONAL INQUIRIES OF THE BUYER.

Initials (Buyer) \_\_\_\_\_ Date/Time \_\_\_\_\_

Initials (Seller) \_\_\_\_\_ Date/Time \_\_\_\_\_

# SELLER'S REAL PROPERTY HISTORY - FARM PROPERTY

For use only by members of the Lexington-Bluegrass Association of REALTORS®

PROPERTY ADDRESS: 3415 Pagurus Ln Lexington KY 40511

DATE: 2/28/18

Please answer all questions. Mark yes or no to all questions. If answer is yes, please explain in item #13.

	Yes	No	Unknown
<b>1. MAIN RESIDENCE - HOUSE SYSTEMS</b>			
Are you aware of any problems affecting:			
(a) Electrical wiring .....		✓	
(b) Air Conditioning .....		✓	
(c) Plumbing/Septic .....		✓	
(d) Heating .....		✓	
(e) Pool/Hot tubs/Sauna..... <u>N/A</u>		✓	
(f) Appliances .....		✓	
(g) Doors and windows .....		✓	
<b>2. MAIN RESIDENCE - FOUNDATION</b>			
(a) Are you aware of any problems concerning the basement? .....		✓	
(b) Are you aware of any problems concerning sliding, settling, movement upheaval, or earth stability? .....		✓	
(c) Are you aware of any defects or problems relating to the foundation? .....	✓		
<b>3. MAIN RESIDENCE - ROOF</b>			
(a) Has the roof ever leaked? .....		✓	
(b) Has the roof ever been repaired? .....		✓	
(c) Do you know of any problems with the roof? .....		✓	
<b>4. MAIN RESIDENCE - ALE/LEAD-BASED PAINT</b>			
(a) Was residence built before 1978? .....		✓	
(If yes, seller may not accept and buyer should not present an offer to purchase contract that does not include a "Disclosure of Information and Acknowledgement of Lead-Based Paint and/or Hazards" addendum acknowledging receipt of the EPA pamphlet "Protect Your Family From Lead in Your Home".)			
<b>5. DRAINAGE</b>			
(a) Is this property located in a flood plain zone? .....		✓	
(b) Has the property ever had a drainage, flooding or grading problem? .....		✓	
<b>6. BOUNDARIES</b>			
(a) Have you ever had a survey of your property? .....		✓	
(b) Do you know the boundaries of your property? .....		✓	
(c) Are the boundaries of your property marked in any way? .....		✓	
(d) Are you aware of any encroachments, recorded or unrecorded easements relating to this property? .....	✓		
(e) Is there any common fencing? If yes, explain any agreement and common maintenance .....	✓		
(f) Any improvements shared in common with adjoining or adjacent properties? .....	✓		
<b>7. HOMEOWNER'S ASSOCIATION</b>			
(a) Is the property subject to rules or regulations of any homeowner's association? If yes, please supply copy of rules and regulations. ....		✓	
<b>8. WATER</b>			
(a) Are all the improvements connected to a public water system? .....	✓		
(b) IF NOT, please state your water sources and explain. ....			
(c) Has your water system ever gone dry? If yes, explain. ....		✓	
(d) Are you aware of any problems with your water lines and/or waterers? .....		✓	
(e) Is your water supply shared with anyone else? .....		✓	
<b>9. AUXILIARY HOUSES</b>			
(a) Are you aware of any problems affecting any of the mechanical systems, structure Or roof on any of the auxiliary houses? .....		✓	
(b) Were any auxiliary houses built before 1978? .....	✓		
(If yes seller may not accept and buyer should not present an offer to purchase contract that does not include a "Disclosure of Information and Acknowledgement of Lead-Based Paint and/or Hazards" addendum acknowledging receipt of the EPA pamphlet "Protect Your Family From Lead in Your Home".)			
<b>10. BARNS/OUTBUILDINGS</b>			
(a) Are you aware of any problems affecting any of the mechanical systems, Structure, or roof on any of the barns or outbuildings? .....		✓	

Barn Roof New in 2007. Had leaked before

# 11. UTILITIES

(a) Are you aware of the location of the following underground utilities?

- 1) Water lines .....
- 2) Electric lines.....
- 3) Natural Gas/Propane .....
- 4) Telephone lines .....
- 5) Septic/Field lines.....

(b) If you answered yes to any of the above, can you furnish a diagram of same?

# 12. MISCELLANEOUS

- (a) To your knowledge, does the property have any ureaformaldehyde or asbestos materials used in construction? .....
- (b) Do you know of any violations of local, state or federal government laws or regulations relating to this property? .....
- (c) Are you aware of any Radon test being performed on this property? .....
- (d) Are you aware of any existing or threatened legal action affecting this property? .....
- (f) Are there any assessments other than property assessments that apply to this property? .....
- (g) Are you aware of any damage due to wood infestation? *Born treated 2007* .....
- (h) Have the house and/or other improvements ever been treated for wood infestation? If yes, when and by whom? .....
- (i) Are you aware of any underground storage tanks? .....
- (j) Are you aware of any past or present chemical contamination to the soil and/or water on this property? .....
- (k) Are you aware of any dumps on the property, present or past? .....
- (l) Are any sink holes being used as a dump? .....
- (m) To your knowledge, has the property been used for anything besides agricultural purposes? .....
- (n) Are there any leases on the property (e.g. tobacco, mineral, timber, etc.)? .....
- (o) Have you ever had a soil analysis done? .....
- (p) Are you aware of any other fact, conditions or circumstances which may affect the desirability of this property? .....
- (q) Are you aware of any cemeteries, burial grounds or burial sites located on or within the boundaries of this property? .....

13. If the answer was "yes" to any of the above questions, please explain.

① *Have heard Gary Loan since about 2004. Before that tests were done every 2 years & found to be satisfactory*

② *Main Born treated - Bore replaced late 2007 - warranty in place*

③ *Modular house built in about 2002*

④ *Neighbor, Lynn Jacobs, may have placed a small part of fence on Rogers property. We are willing to move post fence if necessary*

THE ABOVE INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE. THIS INFORMATION IS PROVIDED BY THE SELLER FOR THE BENEFIT OF THE PROSPECTIVE BUYER(S). THIS INFORMATION IS BELIEVED TO BE ACCURATE BUT NOT WARRANTED BY ANY REALTOR.

SELLER

DATE

TIME

SELLER

DATE *2/28/08*

TIME

IF THIS FORM IS BLANK, THE BROKER/AGENT'S SIGNATURE BELOW CONSTITUTES NOTICE TO THE BUYER THAT THE SELLER HAS DECLINED TO PROVIDE THE INFORMATION NECESSARY TO COMPLETE THIS FORM.

BROKER/AGENT: \_\_\_\_\_ DATE: \_\_\_\_\_ TIME: \_\_\_\_\_

I (WE) ACKNOWLEDGE THAT I (WE) HAVE RECEIVED A COPY OF THE "SELLER'S REAL PROPERTY HISTORY".

BUYER

DATE

TIME

BUYER

DATE

TIME

If you have specific questions please consult an attorney.

The Lexington-Bluegrass Association of Realtors disclaims any and all liability that may result from your use of this form.