SADDLER'S RIDGE AT KEENE

LOT PURCHASE AGREEMENT

Lot Purchase and *Sale Contract*

For Saddler's Ridge

Sharkey Farm Subdivision — Jessamine County, Kentucky

SELLER

IVD Sharkey LLC

ASSOCIATION

Saddler's Ridge Property Owners Association, Inc.

PROPERTY

5364 Keene–South Elkhorn Road
Nicholasville, Kentucky 40356

STATUS

As of November 19, 2026
Subject to future revisions

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This document is posted for information and review. It is current as of November 19, 2026 and remains subject to future revisions; the final executed or recorded version controls.

SADDLER'S RIDGE - LOT PURCHASE AND SALE CONTRACT

If you have legal questions regarding this form, any term herein, or any attachments to it, please consult with an attorney.

1. General Terms: Lot Number: _____ (the "Lot")

Seller is in the process of developing certain single-family residential lots as set forth on the Preliminary Plat (the "Plan"), a copy of which is attached hereto as **Exhibit A**. Subject to the terms and conditions of this Agreement, Seller agrees to sell, and Buyer agrees to purchase the Lot identified herein on the Plan upon the recording of a final record plat/final subdivision plat creating the Lot (the "Plat"), as follows:

_____	**IVD SHARKEY LLC**
Buyer's Name(s) *(full name as required by KRS 382.135(6))*	**Seller's Name**
_____	
Buyer's Name(s) *(full name as required by KRS 382.135(6))*	
_____	_____
Buyer(s)' Agent(s) Name	**Seller's Agent(s) Name**

Effective Date: The date upon which all parties have signed this Contract.

Purchase Price: $_____ U.S. Dollars (Buyer shall have immediately available funds at Closing).

Escrow: 10% of the Purchase Price shall be paid to Seller to be held in an escrow account at Bank of America in the name of Seller, within three (3) days of the Effective Date. **The Escrow and any interest thereon are non-refundable and fully earned by Seller, except in the event of breach by Seller or Buyer's termination under Section 5(A).** The Escrow (but not any interest thereon) shall be a credit to the Purchase Price at Closing.

Contingencies: This Contract has no contingencies except (1) the Plat having been recorded in the County Clerk's Office, and (2) within five (5) days of the Closing Notice, the Buyer having been provided a commitment for an ALTA fee owner's policy of title insurance from First American Title Insurance Company through John N. Billings as the Issuing Agent (the "Commitment"), which shall insure fee simple marketable title to the Lot, together with all easements and appurtenances thereunto belonging, in the Buyer, free and clear of all liens and encumbrances whatsoever and subject only to such exceptions, easements and restrictions as listed on the Commitment (the "Permitted Exceptions").

2. Buyer Acknowledgements: In addition to the Acknowledgement at **Exhibit B**, Buyer represents and warrants to Seller as follows, which representations and warranties shall be deemed to have been reiterated and affirmed by Buyer at Closing. **Buyer must initial that he/she/they have read and acknowledged each of the following:** _____ _____

(A) The lot lines shown on the Plan may differ slightly from the lot lines shown on the Plat.

(B) Buyer acknowledges receipt of and a full opportunity to review the HOA Documents (as defined in Exhibit B) for Saddler's Ridge Property Owners Association, Inc. (the "Association"). Seller shall record the Declaration before or at Closing. Drafts may be revised before Closing for immaterial or formatting changes and to conform to this Contract. Any such revisions do not create a contingency or right to terminate or recover Escrow. Buyer agrees to comply with the final HOA Documents and subsequent amendments validly adopted thereunder. Buyer agrees to construct a single-family residence on the Lot in conformity with same. Buyer further acknowledges that any need for certainty regarding architectural or design matters must be addressed by submitting Buyer's proposed plans to Seller for approval prior to execution of this Contract.

(C) Seller shall substantially complete the primary community entrance within one (1) year after recording the Plat. Anticipated components include landscaping, irrigation, decorative fencing, and monumentation. Seller may modify design, materials, and components while maintaining that general character and quality.

(D) At Closing, Buyer shall pay all amounts applicable under the HOA Documents, including the $500 working-capital contribution, $5,000 non-refundable Construction Deposit (which covers the Architectural Control Committee ("ACC") architectural/plan review of Buyer's plans, the Seller-installed front-yard trees, and the Lot's mailbox (whether freestanding or as part of a community mailbox)), and annual General Assessment (estimated to be $1,200 per year, prorated). Assessment commencement and any approved-Builder exemption shall be governed by the Declaration.

(E) Buyer is satisfied regarding the Lot's zoning, surrounding conditions, and suitability for Buyer's intended residence. Buyer shall be responsible for final percolation testing before finalizing the layout of the Lot. Taxes may increase following conveyance or construction. Buyer shall comply with all easements applicable to the Lot, including

utility, drainage, detention, access, and entrance improvements easements.

3. Buyer's Post-Closing Obligations: Buyer understands and agrees that Buyer will be obligated as follows after Closing, and that each of the following terms survive Closing. **Buyer must initial that he/she/they have read and agree to each of the following:** _____ _____

(A) Buyer shall use a builder approved in writing by Seller and shall obtain written ACC approval before any clearing, grading, excavation, or construction. Approval of a builder is not approval of plans, and governmental approval does not replace ACC approval. No ACC action within forty-five (45) days after receipt of a complete submission constitutes denial. Buyer shall commence the principal residence within twenty-four (24) months after Closing and complete it within eighteen (18) months after commencement. Time is of the essence.

(B) Seller shall install sidewalks along the Lot, at Seller's sole cost, in accordance with approved subdivision plans and applicable governmental requirements before issuance of a certificate of occupancy for the residence on the Lot, which installation may occur before the recording of the final record plat for the Lot. Buyer shall, at Buyer's sole cost, repair all damage to such sidewalks occurring after Closing and before issuance of a certificate of occupancy for the residence ("CO"), including construction damage, and complete such repairs before CO in accordance with applicable requirements. Buyer's continuing maintenance obligations under the Declaration remain effective after CO.

(C) Buyer shall design, permit, construct, complete, and maintain, at Buyer's expense, driveways, landscaping, required sod, irrigation, yard trees, screening, fencing, and other Lot improvements required by the HOA Documents and governmental authorities, except as expressly assumed by Seller or the Association. The Lot has no public or central sanitary sewer. Buyer shall obtain approval for and install and maintain an individual septic system, preserving approved disposal and replacement areas. Seller does not guarantee approval of a particular house placement, septic system placement, or septic system design.

(D) Buyer shall cause its builder, contractors, subcontractors, and suppliers to comply with the HOA Documents, keep roads free of construction mud and debris, and repair at Buyer's expense any damage they cause to roads, curbs, signage, utilities, stormwater facilities, or common improvements. After Closing, Buyer shall maintain the Lot, including mowing and weed eating so that vegetation does not exceed twelve (12) inches in height. Seller or the Association may perform neglected maintenance as permitted by the Declaration, with Buyer reimbursing the performing party on demand. These obligations are additional to Section 3(B).

(E) If Buyer proposes to sell the Lot before issuance of a certificate of occupancy for a price less than the Purchase Price, Seller shall have a right of first refusal as provided in Article XI, Section 25 of the Declaration, which is incorporated herein.

4. Closing: The Closing shall occur within thirty (30) calendar days after Seller provides written notice to Buyer confirming that the Plat has been recorded in the County Clerk's Office (the "Closing Notice"). **Time shall be of the essence with respect to the Closing and Buyer's Post-Closing Obligations to commence and complete construction, as set forth in Section 3 and the HOA Documents.**

(A) At Closing, Seller shall deliver a customary title affidavit addressing known liens or potential lien claims, except those paid at Closing, and evidence of payment for any improvements and repairs.

(B) The parties shall be responsible for executing (as applicable) and delivering the following at Closing:

1. Seller: Deed to Buyer (subject to the Permitted Exceptions); Seller Affidavit; settlement statement; FIRPTA; 1099; and any other document required by this Contract.
2. Buyer: Purchase Price balance, owner's title insurance premium and charges, applicable Association charges, signed settlement statement and deed as applicable, and acknowledgement of the HOA Documents.

(C) Prorations: Real estate taxes, assessments, Association dues and recurring charges, and any applicable prepaid service charges or rents shall be prorated as of Closing. Taxes shall use the most recently available rates and assessed values. The $500 working-capital contribution and $5,000 Construction Deposit are additional charges, not prorated recurring dues. Any agreed post-closing adjustment shall be documented in the settlement statement or a separate signed closing agreement.

(D) Possession: Seller shall deliver possession of the Lot free of undisclosed tenancies at Closing. Buyer may conduct a final inspection before Closing; Seller shall deliver the Lot free of Seller's trash and debris.

5. Termination and Disputes: (A) Buyer may terminate this Contract by written notice if the Plat is not recorded within three hundred sixty-five (365) days after the Effective Date, in which event the Escrow shall be returned to Buyer. If Buyer breaches this Contract before Closing, Seller may terminate this Contract and retain the Escrow. Neither provision creates a post-closing right to terminate the completed conveyance. Rights arising from breach of surviving obligations remain enforceable. (B) Any dispute arising out of or concerning this Contract, including breach or a broker's commission claim, shall first be submitted to non-binding mediation with the Mediation Center of Central Kentucky or another mutually agreed mediator, with mediator costs shared equally. If litigation

is filed first, the parties agree that mediation shall be enforced before the litigation proceeds, except proceedings necessary to obtain temporary injunctive relief or preserve a claim from an expiring limitation period. The prevailing party shall recover reasonable attorneys' fees, costs, and expenses, including expert fees, from the non-prevailing party. This provision applies to enforcement of surviving obligations.

6. Entire Contract; Amendment; Survival: This Contract, including the Exhibits attached hereto and executed by the parties, is the entire agreement between Buyer and Seller concerning the sale and supersedes prior oral or written sale agreements. It may be amended in writing signed by both parties. Failure to initial a page or provision does not affect its validity. This Contract does not amend the recorded Declaration or impair rights of the Association or other owners. The acknowledgements, representations, and continuing obligations in Section 2 and Exhibit B; the obligations and rights in Section 3; and the mediation, enforcement, and expense-recovery provisions of Section 5(B) shall survive Closing and delivery, acceptance, and recording of the deed and shall not merge into the deed. Buyer's improvement, repair, reimbursement, and payment obligations survive until satisfied, and continuing maintenance and compliance obligations remain effective for their applicable duration. The right of first refusal expires as provided in Section 3(E). This Section 6 remains effective in interpreting and enforcing surviving provisions. Buyer's acknowledgements and representations are reaffirmed at Closing. Survival does not revive expired contingencies or termination rights, create new warranties, extend a stated substantive deadline, or itself impose personal contractual liability on a subsequent owner who has not assumed it. Rights and obligations under the recorded Declaration remain independently effective.

7. Acknowledgement: ***Buyer and Seller acknowledge that any questions regarding this Contract, any term herein, or any attachments to it, or any potential liability hereunder, or regarding Buyer's or Seller's obligations hereunder should be directed to Buyer's/Seller's own attorney***. In the event any broker(s) or agent(s) provides to Buyer or Seller names of companies or sources for any advice and assistance hereunder, including without limitation, names of an attorney, the parties additionally acknowledge and agree that the broker and/or agent does not warrant, guarantee, or endorse the services and/or products of such companies or sources, including attorneys.

8. Additional Terms: _____
_____
_____
_____

BUYER(S) SIGNATURE(S)

This Contract is accepted on this __ day of _____, 2026, at _____ □a.m. □p.m. by Buyer(s) as evidenced by Buyer(s) signature below.

_____ _____
Buyer 1 (Signature) Date/time Buyer 2 (Signature) Date/time

_____ _____
Buyer 1 (Name) Buyer 2 (Name)

SELLER'S ACCEPTANCE

This Contract is accepted on this __ day of _____, 2026, at _____ □a.m. □p.m. by Seller as evidenced by Seller's signature below.

IVD SHARKEY LLC, a Kentucky limited liability company

By: _____
Name: _____, its Manager

_____ (Date)

EXHIBIT A - Saddler's Ridge Lot PSA

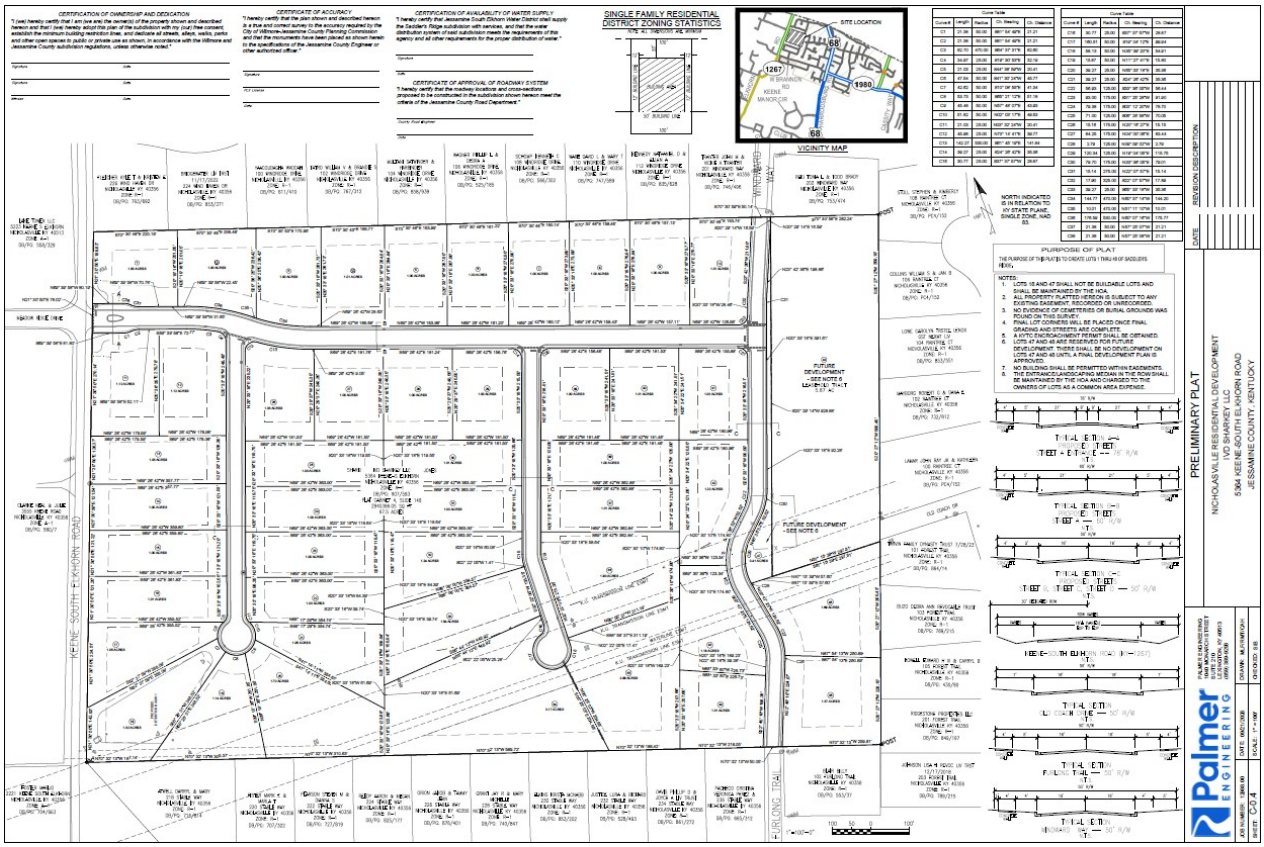


EXHIBIT B - Saddler's Ridge Lot PSA

BUYERS' ACKNOWLEDGEMENT **Lot No.: ____**

Buyer acknowledges receipt of and opportunity to review the Declaration of Covenants, Conditions, Easements, and Restrictions for Saddler's Ridge, including architectural standards and applicable supplemental declarations, the Association's Articles and Bylaws, and applicable rules and budget, and the Plan (collectively, the "HOA Documents") furnished by Seller, including materials at https://saddlersridge.com/. Buyer agrees to the final HOA Documents as provided in Section 2(B).

1. Costs. Buyer acknowledges the applicable pro-rated $1,200 initial annual assessment, $500 working-capital contribution, and $5,000 non-refundable Construction Deposit.

2. Design and construction. Minimum finished living areas are set forth in the HOA Documents and will be enforced in the ACC review of Buyer's construction plans. A three-car, side-entry garage is required. It shall be attached to the home unless the Declarant or ACC approves, under the Declaration, a detached or breezeway-connected garage located behind the home as provided in the Declaration. The Declaration controls approved styles, materials, setbacks, driveways, landscaping, and all other design requirements. An approved builder and written ACC plan approval are required before site work.

3. Lot improvements. Buyer must provide required street-facing sod, permanent automatic irrigation, landscaping, and utility screening before CO, subject to permitted extensions in the Declaration. Required perimeter-lot four-board fencing is due within 120 days after CO. Seller installs sidewalks at its cost; Buyer repairs post-closing, pre-CO damage before CO and thereafter maintains sidewalks under the Declaration. Septic disposal and replacement areas must be protected.

4. Restrictions and development. Buyer acknowledges applicable easements and access rights, including stormwater facilities on individual lots; approved builder and construction requirements; Declarant's reserved development, annexation, and control rights; and the limited resale right in Section 3(E). Additional phases are not guaranteed. Rentals must comply with the Declaration, including its initial 12-month lease minimum and short-term rental prohibition. Vehicle/storage restrictions and the two-household-pet limit also apply, subject to applicable law.

5. Construction costs. Buyer acknowledges that construction costs may be $400 or more per square foot; this is an estimate, not a guarantee. Subsurface rock may increase costs.

This acknowledgement summarizes selected provisions only; it does not replace or amend the HOA Documents or list every restriction. Buyer has had an opportunity to review them and obtain independent advice. This acknowledgement and Buyer's agreement to comply survive Closing.

Buyer(s):

_____ _____

Buyer 1 (Signature) Date/time Buyer 2 (Signature) Date/time

_____ _____

Buyer 1 (Name) Buyer 2 (Name)