

**CASE**

**NUMBER:**

99-038

HISTORY INDEX FOR CASE: 1999-038  
OLDHAM WOODS SANITATION, INC.  
Transfer/Sale/Purchase/Merger  
TO OLDHAM WOODS LAND INVESTMENT, LLC

IN THE MATTER OF THE APPLICATION OF OLDHAM WOODS LAND  
INVESTMENT, LLC 2304 WILLOW REED ROAD LAGRANGE, KY 40031  
TRANSFER OF OWNERSHIP RIGHTS IN OLDHAM WOODS SANITATION,  
INC.

SEQ NBR	ENTRY DATE	REMARKS
0001	01/29/1999	Application.
0002	02/03/1999	Acknowledgement letter.
M0001	02/10/1999	JAMES WILLIAMSON OLDHAM SANITATION-AMENDED PETITION FOR TRANSFER OF OWNERSHIP
0003	02/15/1999	Letter to company advising application is considered filed as of 2/10/99.
0004	03/29/1999	Final Order approving proposed stock transfer subject to conditions in Order.
M0002	02/18/2000	JAMES WILLIAMSON- REQUEST FOR REVEWAL OF ORDER OF MARCH 29,99
M0003	10/19/2001	JAMES WILLIAMSON-LETTER CONCERNING TRANSFER OF OWNERSHIP WITH ADDRESS

WILLIAMSON, SIMPSON, COMBS & THEISS  
ATTORNEYS AT LAW  
101 W. MAIN STREET  
LaGRANGE, KY 40031  
TEL. 502-222-9421  
FAX 502-222-1419

JAMES F. WILLIAMSON  
RAYMOND SIMPSON  
TRAVIS COMBS, JR.  
JAMES L. THEISS

September 4, 2001

RECEIVED

OCT 19 2001

PUBLIC SERVICE  
COMMISSION

Mr. H. Howell Brady, Jr.  
Principal Assistant to Executive Director  
Public Service Commission  
Commonwealth of Kentucky  
730 Schenkel Lane  
P.O. Box 615  
Frankfort, KY 40602

Re: Oldham Woods Sewage Treatment Plant - Case No. 99-038

Dear Mr. Brady:

I corresponded with you on February 17, 2000 in regard to the above sewage treatment plant. At that time, the sewage treatment plant had not been transferred to George C. Martin in accordance with the Public Service Commission's Order of March 29, 1999. The sewage treatment plant has finally been transferred and is now owned by George C. Martin, who I am sure will be contacting the Public Service Commission in regard to bond requirements as set forth in the Public Service Commission's Order.

Mr. Martin's mailing address is P.O. Box 23226, Anchorage, Kentucky 40223 and he may be reached by cell phone at 502-387-5465.

Sincerely,

WILLIAMSON, SIMPSON, COMBS & THEISS

BY: 

James F. Williamson

JFW/khw

HISTORY INDEX FOR CASE: 1999-038  
OLDHAM WOODS SANITATION, INC.  
Transfer/Sale/Purchase/Merger  
TO OLDHAM WOODS LAND INVESTMENT, LLC

IN THE MATTER OF THE APPLICATION OF OLDHAM WOODS LAND  
INVESTMENT, LLC 2304 WILLOW REED ROAD LAGRANGE, KY 40031  
TRANSFER OF OWNERSHIP RIGHTS IN OLDHAM WOODS SANITATION,  
INC.

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WILLIAMSON, SIMPSON, COMBS & THEISS

ATTORNEYS AT LAW  
101 W. MAIN STREET  
LaGrange, KY 40031  
TEL. 502-222-9421  
FAX 502-222-1419

JAMES F. WILLIAMSON  
RAYMOND SIMPSON  
TRAVIS COMBS, JR.  
JAMES L. THEISS

February 17, 2000

RECEIVED  
FEB 18 2000  
PUBLIC SERVICE  
COMMISSION

Mr. H. Howell Brady, Jr.  
Principal Assistance to Executive Director  
Public Service Commission  
Commonwealth of Kentucky  
730 Schenkel Lane  
P.O. Box 615  
Frankfort, KY 40602

Re: Case No. 99-038

Dear Mr. Brady:

You corresponded with me on November 12, 1999 and I in turn corresponded with you on November 15, 1999 in regard to the transfer of the Oldham Woods Sewerage Treatment Plant in accordance with the Order entered by the Public Service Commission on March 29, 1999. I had not noticed prior to this time that the Order states that the sewerage treatment plant has a maximum treatment capacity of 180,000 gallons of wastewater per day. All of the information which I have available to me indicates that the facility has been approved to treat wastewater at a capacity of 100,000 gallon per day. I believe that the Order entered on March 29, 1999 may be in error and would ask that your office investigate whether or not the Order should be amended to indicate the correct capacity of the plant.

For your reference, I am enclosing the Order entered by Public Service Commission.

I would appreciate your reviewing this matter and getting back in touch with me as soon as possible. The purchaser of this property has raised this question and has indicated that we have misinformed him as to the capacity of the plant.

I will be looking forward to hearing from you.

Sincerely,

WILLIAMSON, SIMPSON, COMBS & THEISS

BY: 

James F. Williamson

JFW/plw

cc: Mr. T.J. Hall

Mr. Raymond R. Roelandt

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE APPLICATION OF OLDHAM WOODS )  
LAND INVESTMENT, LLC, 2304 WILLOW REED )  
ROAD, LAGRANGE, KY 40031, TRANSFER OF ) CASE NO. 99-038  
OWNERSHIP RIGHTS IN OLDHAM WOODS )  
SANITATION, INC. )

ORDER

Oldham Woods Land Investment, LLC ("Oldham Woods") has applied for Commission approval of its proposed acquisition of the stock of Oldham Woods Sanitation, Inc. ("Oldham Sanitation") from the Estate of Anthony Milburn Walker. Having considered the evidence of record and being otherwise sufficiently advised, the Commission finds that:

1. Oldham Sanitation is a Kentucky corporation that owns and operates a wastewater treatment facility that serves approximately 40 customers in Oldham County, Kentucky.

2. Oldham Sanitation's wastewater treatment facility is a gravity-fed lagoon treatment system with a maximum treatment capacity of 180,000 gallons of wastewater per day and is considered a Class I Wastewater System. See 401 KAR 5:010, Section 8.<sup>1</sup>

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<sup>1</sup> Annual Report of Oldham Woods Sanitation, Inc. to the Public Service Commission for the Year Ended December 31, 1997, at 11.

3. Oldham Sanitation's wastewater treatment facility was installed and placed into service in 1990.<sup>2</sup>

4. Anthony Milburn Walker ("Walker") was the sole shareholder of Oldham Sanitation. Walker died intestate on October 21, 1995.

5. Oldham Woods is a Kentucky Limited Liability Company whose principal office is located in LaGrange, Kentucky.

6. George Clark Martin ("Martin") is the sole shareholder of Oldham Woods.

7. On April 18, 1998, Martin executed a purchase agreement with the Estate of Anthony Milburn Walker ("Estate") that provided, inter alia, for the purchase of all issued and outstanding stock in Oldham Sanitation for the Estate.

8. Martin has designated Oldham Woods to receive the stock of Oldham Sanitation upon its transfer from the Estate.

9. Oldham Sanitation currently employs a wastewater treatment plant operator who has been certified by the Kentucky Board of Certification of Wastewater System Operators to operate a Class III Wastewater System. After completion of the proposed transfer of stock to Oldham Woods, this operator will continue to operate Oldham Sanitation's wastewater treatment plant.

10. After the proposed stock transfer is completed, Martin will be responsible for the management of Oldham Sanitation's operations. Martin has an extensive background in the construction and operation of wastewater treatment plants.

11. After the proposed stock transfer is completed, no change in Oldham Sanitation's existing rates is currently planned.

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<sup>2</sup> Id.

12. Oldham Woods has proposed to place \$1,982<sup>3</sup> in an escrow account with Citizens Bank of Kentucky as evidence of its financial integrity to ensure the continuity of sewer service.

13. For the 1997 calendar year, Oldham Sanitation's total sewer operation and maintenance expenses were \$5,044.<sup>4</sup>

14. To ensure the continuity of sewer service upon the proposed stock transfer, Oldham Woods should be required to establish an escrow account with a banking institution and fund this account with an amount equal to one year's operation and maintenance expenses. This amount should be made available to a court-appointed receiver upon a finding that the wastewater treatment plant has been abandoned or is not operating in accordance with state and federal laws and regulations.

15. Oldham Woods has the financial, technical, and managerial abilities to provide reasonable service to those persons whom Oldham Sanitation currently serves.

IT IS THEREFORE ORDERED that:

1. The proposed stock transfer is approved subject to the conditions set forth in Ordering Paragraph 2.

2. Oldham Woods shall establish an escrow account with a banking institution and fund this account with an amount equal to one year's operation and maintenance expenses. The escrow agreement establishing this account shall provide that the escrowed funds will be made available to a court-appointed receiver upon a

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<sup>3</sup> According to Oldham Woods, this amount represents 4 months of Oldham Sanitation's operating expenses.

<sup>4</sup> Annual Report of Oldham Woods Sanitation, Inc. to the Public Service Commission for the Year Ended December 31, 1997, at 9.



finding that the wastewater treatment plant has been abandoned or is not operating in accordance with state and federal laws and regulations.

3. Within 60 days of completion of the proposed stock transfer, Oldham Woods shall advise the Commission of the transfer and shall provide the Commission with a copy of the agreement establishing the escrow account required herein.

Done at Frankfort, Kentucky, this 29th day of March, 1999.

By the Commission

ATTEST:

  
Executive Director



COMMONWEALTH OF KENTUCKY  
**PUBLIC SERVICE COMMISSION**  
730 SCHENKEL LANE  
POST OFFICE BOX 615  
FRANKFORT, KENTUCKY 40602  
www.psc.state.ky.us  
(502) 564-3940  
Fax (502) 564-1582

**Ronald B. McCloud, Secretary**  
**Public Protection and**  
**Regulation Cabinet**

**Helen Helton**  
**Executive Director**  
**Public Service Commission**

**Paul E. Patton**  
**Governor**

November 12, 1999

The Honorable James F. Williamson  
Williamson, Simpson, Combs & Theiss  
101 W. Main Street  
LaGrange, KY 40031

Re: Case No. 99-038  
Second Non-Compliance Reminder Letter

Dear Mr. Williamson:

The Commission entered the Final Order in this case on March 29, 1999. The Final Order requires that Oldham Woods Land Investment shall advise the Commission of the transfer and shall provide the Commission with a copy of the agreement establishing the escrow account required herein within 60 days of completion of the proposed stock transfer.

You must comply with this requirement not later than 10 days from the date of this letter. If you do not submit the application, you will cause the Commission to take all appropriate legal remedies against you. If you have any questions concerning this filing, please contact Howell Brady, Principal Assistant to the Executive Director, at 502-564-3940, extension 265.

Yours truly,

A handwritten signature in black ink, appearing to read "H. Howell Brady, Jr.", written over a horizontal line.

H. Howell Brady, Jr.  
Principal Assistant to the Executive Director

HB/lc



AN EQUAL OPPORTUNITY EMPLOYER M/F/D



COMMONWEALTH OF KENTUCKY  
**PUBLIC SERVICE COMMISSION**

730 SCHENKEL LANE  
POST OFFICE BOX 615  
FRANKFORT, KY. 40602  
(502) 564-3940

CERTIFICATE OF SERVICE

RE: Case No. 99-038  
OLDHAM WOODS SANITATION, INC.

I, Stephanie Bell, Secretary of the Public Service Commission, hereby certify that the enclosed attested copy of the Commission's Order in the above case was served upon the following by U.S. Mail on March 29, 1999.

Parties of Record:

Honorable James F. Williamson  
Attorney at Law  
Williamson, Simpson, Combs & Theiss  
101 W. Main Street  
LaGrange, KY. 40031

*Stephanie Bell*

Secretary of the Commission

SB/hv  
Enclosure

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE APPLICATION OF OLDHAM WOODS )  
LAND INVESTMENT, LLC, 2304 WILLOW REED )  
ROAD, LAGRANGE, KY 40031, TRANSFER OF ) CASE NO. 99-038  
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finding that the wastewater treatment plant has been abandoned or is not operating in accordance with state and federal laws and regulations.

3. Within 60 days of completion of the proposed stock transfer, Oldham Woods shall advise the Commission of the transfer and shall provide the Commission with a copy of the agreement establishing the escrow account required herein.

Done at Frankfort, Kentucky, this 29th day of March, 1999.

By the Commission

ATTEST:

  
Executive Director

**WILLIAMSON, SIMPSON, COMBS & THEISS**

ATTORNEYS AT LAW  
101 W. MAIN STREET  
LaGRANGE, KY 40031  
TEL. 502-222-9421  
FAX 502-222-1419

JAMES F. WILLIAMSON  
RAYMOND SIMPSON  
TRAVIS COMBS, JR.  
JAMES L. THEISS

**RECEIVED**

MAR 03 1999

March 2, 1999

**GENERAL COUNSEL**

Mr. Jerry Wuetcher  
Kentucky Public Service Commission  
730 Schenkel Lane  
P.O. Box 615  
Frankfort, KY 40602

Re: Oldham Woods Sewerage Treatment Plant  
Case No. 99-038

Dear Mr. Wuetcher:

Per your request, I am enclosing the Purchase Agreement executed by George Clarke Martin, the Estate of Anthony Milburn Walker, the beneficiaries of the Estate in their individual capacity, Walker Real Estate, Inc. and Oldham Woods Sanitation, Inc. For your reference, Mr. Martin's company has purchased the property as set forth in Paragraph 1A and B and has complied with the closing requirements as set forth in Paragraph No. 1, Sub-paragraphs C, D, E and F of the Agreement. He is presently endeavoring the close the sale of the balance of the farm and the sewerage treatment plant.

It is my understanding that the Commission should review this matter and hopefully enter an Order by Friday of this week or the early part of next week to allow the transfer of stock in the Corporation known as Oldham Woods Sanitation, Inc.

Please advise if any additional documentation is needed and I will see that it is forwarded to you immediately.

Sincerely,

WILLIAMSON, SIMPSON, COMBS & THEISS

BY: 

James F. Williamson

JFW/plw  
Enclosure

cc: Mr. T. J. Hall  
Mr. Raymond R. Roelandt  
Oldham Woods Land Investment



**PURCHASE AGREEMENT**

1  
2 This PURCHASE AGREEMENT ("Agreement") is entered into as of the 18th day of April,  
3 1998, by and between **GEORGE CLARKE MARTIN**, as purchaser, ("GCMartin") and **THE**  
4 **ESTATE OF ANTHONY MILBURN WALKER** ("Estate"), **DEBORAH WALKER**  
5 **SHEPHERD**, as co-administrator of the Estate and as a heir of the Anthony Milburn Walker,  
6 ("DWShepherd"), **JULIA WALKER HALL**, as co-administrator of the Estate and as a heir of  
7 Anthony Milburn Walker ("JWHall") and **VICTOR DALWIN WALKER**, as a heir of Anthony  
8 Milburn Walker by Frances Ann Walker, power of attorney ("VDWalker") (DWShepherd, JWHall  
9 and VDWalker and Estate jointly "Sellers/Estate") and **WALKER REAL ESTATE, INC.**, a  
10 Kentucky corporation ("WRE") and **OLDHAM WOODS SANITATION, INC.**, a Kentucky  
11 corporation ("OWS").

12 **RECITALS**

13 WHEREAS, DWShepherd and JWHall were duly appointed as the co-administrators of the  
14 Estate by Order of the Oldham County District Court on January 31, 1996 and have continued in  
15 such official capacity to date;

16 WHEREAS, the Estate owns the controlling voting and equity interest in WRE which owns  
17 Oldham Woods Subdivision in Oldham County, Kentucky with an entrance from Old Sligo Road  
18 ("Subdivision") and there are four (4) lots in the Subdivision for sale;

19 WHEREAS, the Estate owns all of the issued and outstanding shares of capital stock in  
20 OWS, which owns the sewage treatment facility located near the Subdivision and currently serving  
21 the Subdivision ("Facility");

22 WHEREAS, the Estate owns approximately two hundred thirty (230) acres, more or less, of  
23 real estate adjacent to the Subdivision and with frontage on Fort Pickens Road and Highway 53 in  
24 Oldham County, Kentucky ("Farm"), twenty two (22) lots adjacent to the Subdivision on the gravel

1 road leading down to the Facility ("22 Lots"), and three (3) lots adjacent to the Subdivision on the  
2 paved road to which the gravel road leading down to the Facility is an extension ("3 Lots"), neither  
3 the 22 Lots or the 3 Lots being included in the term Farm (the exact number of acres in the Farm to  
4 be determined by survey in the future);

5 WHEREAS, the Sellers/Estate are willing to sell to GCMartin the 22 Lots by transferring  
6 said lots to WRE and then WRE selling said lots to GCMartin, the Farm, the 3 Lots and all the  
7 issued and outstanding capital stock in OWE on the terms and conditions hereinafter set forth; and,

8 WHEREAS, GCMartin is willing to purchase the aforementioned items on the terms and  
9 conditions hereinafter set forth.

10 NOW, THEREFORE, in consideration of the mutual representations, promises, covenants,  
11 and agreements set forth in this Agreement, and for other good and valuable consideration, the  
12 receipt and adequacy of which are hereby acknowledged, and intending to be legally bound hereby,  
13 the parties hereto, for themselves, their heirs, successors, and assigns, do hereby agree as follows:

14 1. WALKER REAL ESTATE, INC.

15 a. On or before the Closing Date, GCMartin agrees to purchase from WRE the  
16 following four (4) lots: Lot 120, Lot 121, Lot 122 and Lot 123. The purchase price for said four (4)  
17 lots is Sixty Four Thousand Dollars (\$64,000) and shall be paid by bank cashier check concurrent  
18 with the transfer of the title to the four (4) lots. WRE shall transfer title by special warranty deed.

19 b. On or before the Closing Date, the Estate will transfer to WRE the 22 Lots and  
20 GCMartin agrees to purchase from WRE said 22 Lots. The purchase price for said 22 Lots is Three  
21 Hundred One Thousand Four Hundred Dollars (\$301,400) and shall be paid by bank cashier check  
22 concurrent with the transfer of the title to the 22 Lots. WRE shall transfer title by special warranty  
23 deed.

24 c. On or before the Closing Date, GCMartin agrees to replace WRE and/or the Estate

1 on all performance bonds with either Oldham County, Kentucky or the Commonwealth of Kentucky  
2 relating to the Subdivision and the Farm and agrees to assume and pay all obligations of WRE and  
3 the Estate to Oldham County, Kentucky and the Commonwealth of Kentucky relating to the  
4 Subdivision and the Farm. On or before the Closing Date, GCMartin shall provide written evidence  
5 that he has complied with the requirements of this Paragraph 1.c.

6 d. On or before the Closing Date, GCMartin agrees to assume and to pay all obligations  
7 of WRE and the Estate to Garland S. Armstrong, surveyor, for work which he performed for WRE  
8 or Anthony Milburn Walker regarding the subdivision of the 22 Lots referred to above and/or the  
9 subdivision of additional acreage in the Farm. On or before the Closing Date, GCMartin shall  
10 provide written evidence that he has complied with the requirements of this Paragraph 1.d.

11 e. On or before the Closing Date, GCMartin agrees to assume and to pay all obligations  
12 of WRE and the Estate to T&C Contracting, Inc. and/or Donald T. Thornberry for all amounts which  
13 they performed for WRE or Anthony Milburn Walker regarding the Subdivision or real estate which  
14 is part of the Farm. On or before the Closing Date, GCMartin shall provide written evidence that  
15 he has complied with the requirements of this Paragraph 1.e.

16 f. On or before the Closing Date, GCMartin agrees to assume and to pay all costs  
17 incurred in rectifying the deficiencies referred to in the Official Encroachment Inspection Notice,  
18 dated August 12, 1996, a copy of which is attached hereto as Exhibit A. On or before the Closing  
19 Date, GCMartin shall provide written evidence that he has complied with the requirements of this  
20 Paragraph 1.f.

21 2. ESTATE OF ANTHONY MILBURN WALKER

22 a. On or before the Closing Date, GCMartin agrees to purchase the Farm from the  
23 Estate. The Initial Purchase Price for the Farm is One Million Five Hundred Five Thousand Dollars  
24 (\$1,505,000). One Million One Hundred Fifty Thousand Dollars (\$1,150,000) of the unpaid portion

1 of the Initial Purchase Price shall be increased ("Base Amount") by three percent (3%) for each year,  
2 or portion thereof, it remains unpaid ("Inflation Factor"). GCMartin shall issue his Negotiable  
3 Promissory Note-Farm, in form and substance as the Negotiable Promissory Note-Farm attached as  
4 Exhibit B, as payment concurrent with the transfer of the title to the Farm. Estate shall transfer title  
5 by special warranty deed. All payments of principal on the Negotiable Promissory Note-Farm shall  
6 be divided between the Initial Purchase Price and the Base Amount, with seventy-six and 4/10  
7 percent (76.4%) being credited against the Base Amount.

8 b. On or before the Closing Date, GCMartin agrees to purchase from the Estate the 3  
9 Lots. The purchase price for said 3 Lots is Five Thousand Dollars (\$5,000) and shall be paid by  
10 bank cashier check concurrent with the transfer of the title to the 3 Lots. Estate shall transfer title  
11 by special warranty deed.

12 c. The Negotiable Promissory Note-Farm shall be due and payable in five (5) annual  
13 installments of the Initial Purchase Price, plus interest (as hereinafter provided) and plus the  
14 Inflation Factor, with the first annual installment due on the anniversary of the Closing Date and the  
15 four (4) remaining annual installments due on successive anniversaries of the Closing Date. Each  
16 annual installment of principal shall be the greater of (i) an amount equal to Seven Thousand Dollars  
17 (\$7,000) per acre released from the Estate's first mortgage on the Farm since the previous annual  
18 installment due date, if any, or (ii) an amount equal to Three Hundred One Thousand Dollars  
19 (\$301,000) plus the Inflation Factor and less the sum of payments made as acres have been released  
20 from the first mortgage since the previous annual installment. In the event the payments made  
21 pursuant to (i) above exceed an amount equal to Three Hundred One Thousand Dollars (\$301,000)  
22 plus the Inflation Factor, the excess shall first be applied to payment of interest due on the principal  
23 amount and, if any excess still remains, then to payment of the next annual installment of principal.  
24 To the amount of each principal installment as determined above shall be added the Inflation Factor

1 attributable to the Base Amount.

2 d. The Initial Purchase Price reflected in the Negotiable Promissory Note-Farm shall  
3 bear annual interest on the unpaid portion at the rate of eight percent (8%) per year. The Inflation  
4 Factor shall not bear interest.

5 e. The Negotiable Promissory Note-Farm shall be secured by a recorded first mortgage  
6 on the Farm in favor of the Estate, in form and substance as the Mortgage attached as Exhibit C.  
7 The Farm will be divided into tracts for development (with Estate and GCMartin agreeing on the  
8 division as each tract is released from the first mortgage). Each tract shall be released from the first  
9 mortgage for the payment of an amount equal to Seven Thousand Dollars (\$7,000) per acre in said  
10 tract to be released.

11 f. The amount of acreage in the Farm shall be determined by survey as of the date of  
12 the last installment due on the Negotiable Promissory Note-Farm. If the amount of acreage in the  
13 Farm as finally determined is less than two hundred thirty (230) acres, the Initial Purchase Price  
14 shall be reduced by an amount equal to Five Thousand Dollars (\$5,000) per acre or fraction thereof.  
15 If the amount of the acreage in the Farm as finally determined is more than two hundred thirty (230)  
16 acres, the Initial Purchase Price shall be increased by an amount equal to Five Thousand Dollars  
17 (\$5,000) per acre or fraction thereof. Any increase or decrease in the Initial Purchase Price pursuant  
18 to this Paragraph 2.f shall not bear interest and shall not be adjusted for the Inflation Factor.

19 g. On or before December 31, 2000, GCMartin will cause to be installed on the Farm  
20 a sewage lift station, and underground sewage lines running from said lift station to the Facility  
21 owned by OWS, sufficient in size to serve at least one hundred fifty (150) houses on that portion of  
22 the Farm located between Fort Pickens Road and the Facility owned by OWS.

23 3. OLDHAM WOODS SANITATION, INC.

24 a. On or before the Closing Date, GCMartin agrees to purchase all of the issued and

1 outstanding capital stock in OWS from the Estate. The purchase price for said capital stock is one  
2 Hundred Fifty Thousand Dollars (\$150,000). GCMartin shall issue his Negotiable Promissory Note-  
3 OWS, in form and substance as the Negotiable Promissory Note-OWS attached as Exhibit D, as  
4 payment concurrent with the transfer of said capital stock into his name.

5 b. The Negotiable Promissory Note-OWS shall be due and payable in five (5) annual  
6 installments of principal plus interest, with the first payment due on the anniversary of the Closing  
7 Date and the four (4) remaining annual installments due on successive anniversaries of the Closing  
8 Date. Each annual installment of principal shall be the greater of (i) an amount equal to Five  
9 Hundred Dollars (\$500) per lot or residence hooked up to the Facility since the previous annual  
10 installment due date or (ii) Thirty Thousand Dollars (\$30,000).

11 c. The Negotiable Promissory Note-OWS shall bear annual interest on the unpaid  
12 portion at the rate of eight percent (8%) per year.

13 d. As collateral for the Negotiable Promissory Note-OWS, GCMartin hereby grants to  
14 the Estate a security interest in the issued and outstanding capital stock of OWS and on the Closing  
15 Date will deliver to the Estate the certificates which represent said capital stock as collateral for the  
16 Negotiable Promissory Note-OWS, properly endorsed to the Estate. On the transfer of the issued  
17 and outstanding capital stock in OWS to GCMartin, he will execute a Security Agreement, in form  
18 and substance as the Security Agreement attached as Exhibit E.

19 e. OWS agrees to be solely responsible for, and will pay for, installing a chlorination  
20 system, a dechlorination system and a flow metering system as required by the Kentucky Division  
21 of Water as set forth in the letter from Derrick Engineering, Inc., attached as Exhibit F, and to have  
22 said installation approved by the Kentucky Division of Water.

23 f. Except as provided above, from the Closing Date, GCMartin will assume full  
24 financial and operating responsibility for operating and improving the Facility and will receive all

1 monthly payments from customers.

2 4. APPROVAL BY OLDHAM DISTRICT COURT

3 The Closing of this Agreement, and the performance of the obligations hereunder, is subject  
4 to approval of this Agreement by the Oldham District Court. Within five (5) business days after the  
5 last signature is affixed to this Agreement, the Estate will submit this Agreement to the Oldham  
6 District Court for approval.

7 5. POSSESSION AND INSPECTION

8 a. WRE and the Estate shall retain possession of their respective real estate until the  
9 Closing Date. Upon payment of the purchase price, possession of the real estate to be delivered on  
10 the Closing Date.

11 b. The Estate shall retain title and possession of the issued and outstanding capital stock  
12 of OWS until the Closing Date. Upon payment of the purchase price, ownership of the outstanding  
13 and issued capital stock in OWS will be transferred to GCMartin, but the stock certificates will be  
14 retained by the Estate as collateral until the Negotiable Promissory Note for same has been paid in  
15 full.

16 c. ~~GCMartin agrees that he has made various inspections of the Subdivision, the Farm~~  
17 ~~and the Facility and has familiarized himself with the condition of said respective properties and,~~  
18 ~~except as otherwise provided herein, takes the respective properties in their present condition. Prior~~  
19 ~~to the Closing Date, the Sellers/Estate, WRE and OWS agree that GCMartin may enter their~~  
20 ~~respective real estate to make additional inspections.~~

21 6. AD VALOREM TAXES AND RECORDING COSTS

22 a. All ad valorem taxes for the various tracts of real estate which is being sold pursuant  
23 to the terms of this Agreement shall be prorated between GCMartin and the respective sellers on a  
24 calendar and/or fiscal year basis (as the case may be) as of the Closing Date.

1           b.     GCMartin will pay all costs of recording the deeds from WRE and the Estate and  
2 recording the first mortgage on the Farm.

3     7.     WARRANTIES

4           a.     With respect to their respective real estate and to the best of their knowledge,  
5 Sellers/Estate, WRE and OWS have not received any notice of and there is no pending or threatened  
6 condemnation or similar proceedings of any nature whatsoever affecting their respective real estate,  
7 or any portion thereof, or that any such proceedings are contemplated.

8           b.     With respect to their respective real estate and to the best of their knowledge,  
9 Sellers/Estate (except as otherwise noted herein), WRE (except as otherwise noted herein) and OWS  
10 (except as otherwise noted herein) have not received any notice from any governmental unit or  
11 agency that their respective real estate, or any portion thereof, is in violation of any statute, code,  
12 ordinance or regulation and no such violation exists.

13          c.     With respect to their respective real estate and to the best of Sellers/Estate, WRE and  
14 OWS' knowledge, no one has caused or permitted any hazardous materials which are prohibited by  
15 law to be held, located or disposed of on their respective real estate, or any part thereof.

16          d.     At the Closing, an unencumbered, good and marketable fee simple title to the real  
17 estate shall be conveyed to GCMartin by the respective owners of said real estate, by deed of special  
18 warranty, but only to the extent of assets in the Estate, with the usual covenants such as any national  
19 title insurance company will insure, except easements of record, restrictive covenants of record and  
20 except applicable rules and regulations imposed by the Oldham County Planning and Zoning  
21 Commission.

22     8.     CLOSING DATE

23           The parties shall be ready to close on this Agreement within ten (10) days after the Oldham  
24 District Court's approved this Agreement has become final ("Closing Date"). The Closing shall take



1 place in the offices of Williamson, Simpson, Combs & Theiss located at 101 W. Main Street,  
2 LaGrange, Kentucky 40031.

3 9. INCORPORATION BY REFERENCE

4 a. The preamble heretofore set forth is incorporated herein as if set forth in full.

5 b. Any and all agreements, contracts, documents, attachments, exhibits, and/or addenda  
6 referred to herein and/or therein are hereby incorporated herein as if set forth in full.

7 10. HEADINGS

8 The captions and headings contained in this Agreement are for convenience of reference only  
9 and shall not be considered in any construction or interpretation of this Agreement.

10 11. ASSIGNMENT

11 GCMartin shall not (without the prior written consent of the other parties, which consent  
12 shall not be unreasonably withheld) assign, or otherwise transfer his rights and obligations under this  
13 Agreement to any third party. Any assignment by GCMartin shall not relieve him of any obligations  
14 hereunder.

15 12. BINDING EFFECT

16 a. The terms, provisions, and conditions of this Agreement shall be binding on the  
17 parties hereto and on their respective successors and permitted assigns.

18 b. Any causes of action arising from this Agreement shall survive the termination of this  
19 Agreement. The terms and conditions of this Agreement shall not be merged into any deed, etc. and  
20 shall survive the Closing.

21 13. RELATIONSHIP

22 Except as may otherwise be specifically provided herein, the execution of this Agreement  
23 by the parties does not create any type of power of attorney, agency, joint venture, or partnership  
24 between the parties. No party is the agent of any other party. No party has the right or the authority

1 to bind any other party to any agreement or to assume any obligation on behalf of any other party.

2 14. NOTICES:

3 Except as may otherwise be provided herein, any notice, request, consent, approval, demand  
4 or other communication required or permitted hereunder shall be in writing and shall be given (a)  
5 when received (or when actually or constructively refused by or on behalf of addressee), if mailed,  
6 registered or certified, return receipt requested, postage prepaid, or (b) when delivered in person  
7 against a written receipt therefor, addressed to the parties as follows:

8 George Clarke Martin  
9 ~~P.O. Box 23282~~ PO Box 428  
10 ~~Anchorage, KY 40223~~ LA GRANGE, KY 40031

11  
12 Deborah Walker Shepherd  
13 7901 Vine Ave.  
14 Crestwood, KY 40014

15  
16 Julia Walker Hall  
17 3668 Parkwood Dr.  
18 Roanoke, VA 24018

19  
20 Victor Dalwin Walker  
21 199 Sanna Dr.  
22 Louisville, KY 40229  
23

24 Each party agrees to provide the other parties from time to time with its current address to be used  
25 for purposes of this Agreement.

26 15. AMENDMENT, WAIVER, SURVIVAL

27 a. This Agreement supersedes all previous agreements between the parties and contains  
28 the entire understanding and agreement between them with respect to the subject matter hereof. No  
29 amendment or waiver of any of the terms, provisions, or conditions of this Agreement shall be  
30 effective unless in writing and executed by the parties.

31 b. No delay or failure by any party to enforce any right or obligation hereunder shall  
32 be deemed to be a waiver of such right or obligation nor shall any waiver of any specific breach of

1 this Agreement be deemed to be a waiver of any other or additional breach, similar or dissimilar.

2 c. This Agreement shall survive the closings required by this Agreement and shall not  
3 be merged with or into the deeds or other documents required herein.

4 16. GOVERNING LAW, JURISDICTION, VENUE

5 This Agreement shall be governed by and shall be construed in accordance with the domestic  
6 laws of the Commonwealth of Kentucky, but excluding any provisions regarding the conflicts of  
7 laws. The parties hereby consent to the jurisdiction of the federal and/or Kentucky courts serving  
8 Oldham County, Kentucky and waive any defenses of forum non conveniens. Any and all judicial  
9 actions instituted, directly and/or indirectly, under this Agreement, shall only be brought in the  
10 federal and/or Kentucky courts serving Oldham County, Kentucky.

11 17. COUNTERPARTS

12 This Agreement may be executed by the parties in any number of counterparts, each of which  
13 shall be deemed to be an original document, but all of which taken together shall constitute one and  
14 the same Agreement.

15 18. INTERPRETATION

16 The parties hereto acknowledge and agree that each has been given the opportunity to review  
17 independently this Agreement with legal counsel, and/or has the requisite experience and  
18 sophistication to understand, interpret, and agree to the particular language of the provisions hereof.  
19 In the event of an ambiguity in or dispute regarding the interpretation of same, the interpretation of  
20 this Agreement shall not be resolved by any rule of interpretation providing for the interpretation  
21 against the party who causes the uncertainty to exist or against the draftsman.

22 19. AUTHORITY

23 (a) Each of the undersigned individuals executing this Agreement in a representative  
24 capacity hereby represents and warrants that he is authorized to enter into this Agreement on behalf

1 of the party which he purports to represent, the appropriate authorization or other resolutions have  
2 been passed and obtained, and that this Agreement shall be the legal, valid and binding obligation  
3 of said party.

4 (b) Each of the undersigned individuals executing this Agreement on his own behalf  
5 hereby represents and warrants that he has the authority to enter into this Agreement and that this  
6 Agreement shall be the legal, valid, and binding obligation of same.

7 20. EXECUTION OF DOCUMENTS

8 Each party agrees to execute and deliver such additional or other documents and instruments  
9 and to take such further actions as may be reasonably necessary to carry out fully the intent and  
10 purpose of this Agreement.

11 21. INDEMNIFICATION

12 Each party agrees to indemnify and hold harmless the other against and from, and cause to  
13 be paid or credited to the other, the aggregate amounts equal to damages or deficiencies, and all  
14 reasonable attorneys' fees and other expenses connected therewith, resulting from any  
15 misrepresentations or breach of warranty or other breach of this Agreement. These agreements shall  
16 survive the Closing.

17 22. ATTORNEYS' FEES

18 In the event any party hereto shall commence legal proceedings against another to enforce  
19 the terms hereof, or to declare rights hereunder, as the result of a breach of any provisions of this  
20 Agreement, the prevailing party in any such proceeding shall be entitled to recover from the losing  
21 party its costs of suit, including reasonable attorneys' fees, as may be fixed by the Court.

22 23. SEVERABILITY

23 If any provision of this Agreement or the application thereof to any party or circumstances  
24 shall, to any extent, be adjudged invalid or unenforceable in any jurisdiction, then: (a) such provision

1 shall not be affected in any other jurisdiction; (b) the application of the other provisions of this  
2 Agreement to said party or circumstances shall not be affected; and (c) the application of this  
3 Agreement to any other party or circumstances shall not be affected thereby.

4 24. NUMBER AND GENDER

5 Where appropriate, the number of all words in this Agreement shall be both singular and  
6 plural, the gender of the pronouns shall be masculine, feminine, neuter, or any combination thereof  
7 and any and all obligations, duties and responsibilities, where more than one party bears the same,  
8 shall be deemed joint and several regardless of the words used to express the same.

9 25. ORIGINALS

10 This Agreement shall be signed in multiple originals. One original shall be kept by each  
11 party hereto.

12 IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and  
13 delivered as of the date first written above.

14 **GEORGE CLARKE MARTIN**

15  
16 George Clarke Martin  
17  
18

19  
20 **DEBORAH WALKER SHEPHERD**

21  
22 Deborah Walker Shepherd  
23 As co-administrator of the Estate of Anthony  
24 Milburn Walker  
25 As heir of the Estate of Anthony Milburn Walker  
26  
27

28  
29 **JULIA WALKER HALL**

30  
31 Julia Walker Hall  
32 As co-administrator of the Estate of Anthony  
33 Milburn Walker  
34 As heir of the Estate of Anthony Milburn Walker  
35

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33

**VICTOR DALWIN WALKER**

Frances Ann Walker  
As heir of the Estate of Anthony Milburn Walker  
By: Frances Ann Walker, power of attorney

**WALKER REAL ESTATE, INC.**

By Deborah Walker Shepherd  
Deborah Walker Shepherd, president

By Julia Walker Hall  
Julia Walker Hall, secretary

**OLDHAM WOODS SANITATION, INC.**

By Deborah Walker Shepherd  
Deborah Walker Shepherd, president

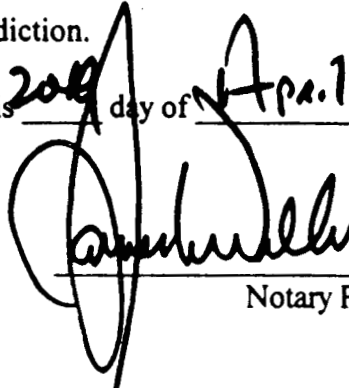
By Julia Walker Hall  
Julia Walker Hall, secretary

1 COMMONWEALTH OF KENTUCKY )

2 )  
3 CITY/COUNTY OF Oldham )  
4 )

5 I, the undersigned, a Notary Public in and for the aforesaid jurisdiction, do hereby certify that  
6 GEORGE CLARKE MARTIN whose name is signed to the foregoing instrument, has acknowledged  
7 the same before me in my aforesaid jurisdiction.

8 Given under my hand and seal this 20th day of April, 1998.

9  
10   
11 \_\_\_\_\_  
12 Notary Public

12 My Commission Expires:

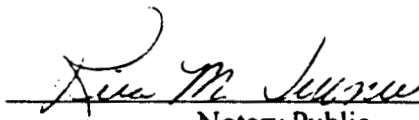
13 7-10-2002  
14 \_\_\_\_\_  
15  
16

17 COMMONWEALTH OF KENTUCKY )

18 )  
19 )  
20 CITY/COUNTY OF OLDHAM )  
21 )

22 I, the undersigned, a Notary Public in and for the aforesaid jurisdiction, do hereby certify that  
23 DEBORAH WALKER SHEPHERD whose name is signed to the foregoing instrument, has  
24 acknowledged the same before me in my aforesaid jurisdiction.

25 Given under my hand and seal this 24th day of April, 1998.

26  
27   
28 \_\_\_\_\_  
29 Notary Public

29 My Commission Expires:

30 04-08-2001  
31 \_\_\_\_\_

1  
2 COMMONWEALTH OF KENTUCKY )  
3 )  
4 CITY/COUNTY OF Bullitt )  
5 )

6 I, the undersigned, a Notary Public in and for the aforesaid jurisdiction, do hereby certify that  
7 FRANCES ANN WALKER, power of attorney, whose name is signed to the foregoing instrument,  
8 on behalf of DALWIN VICTOR WALKER has acknowledged the same before me in my aforesaid  
9 jurisdiction.

10 Given under my hand and seal this 23rd day of April, 1998

11  
12 Anitha S. Hall

13 Notary Public

14 My Commission Expires:

15 8-27-99  
16  
17  
18  
19

20 COMMONWEALTH OF VIRGINIA )  
21 )  
22 CITY OF ROANOKE )  
23 )

To-wit:

24 I, the undersigned, a Notary Public in and for the aforesaid jurisdiction, do hereby certify that  
25 JULIA WALKER HALL whose name is signed to the foregoing instrument, has acknowledged the  
26 same before me in my aforesaid jurisdiction.

27 Given under my hand and seal this 18 day of April, 1998.

28  
29 Christina B. Baker  
30 Notary Public

31 My Commission Expires:

32 June 30, 1999  
33  
34





COMMONWEALTH OF KENTUCKY  
**PUBLIC SERVICE COMMISSION**  
730 SCHENKEL LANE  
POST OFFICE BOX 615  
FRANKFORT, KENTUCKY 40602  
www.psc.state.ky.us  
(502) 564-3940  
Fax (502) 564-3460

**Paul E. Patton**  
Governor

**Laura Douglas, Secretary**  
**Public Protection and**  
**Regulation Cabinet**

February 15, 1999

Honorable James F. Williamson  
Williamson, Simpson, Combs & Theiss  
101 West Main Street  
LaGrange, Kentucky 40031

Re: Case No. 99-038  
Filing Deficiencies

Dear Mr. Williamson:

Your initial petition contained filing deficiencies which were cured by your subsequent filing. Therefore, the application is considered filed as of February 10, the date of the filing of the amended petition.

Sincerely,

A handwritten signature in cursive script that reads "Stephanie Bell".

Stephanie Bell  
Secretary of the Commission

hv



*Lawless  
Curry*

RECEIVED

FEB 10 1999

PUBLIC SERVICE  
COMMISSION

WILLIAMSON, SIMPSON, COMBS & THEISS  
ATTORNEYS AT LAW  
101 W. MAIN STREET  
LaGRANGE, KY 40031  
TEL. 502-222-9421  
FAX 502-222-1419

JAMES F. WILLIAMSON  
RAYMOND SIMPSON  
TRAVIS COMBS, JR.  
JAMES L. THEISS

February 9, 1999

Ms. Helen Helton  
Public Service Commission  
Commonwealth of Kentucky  
730 Schenkel Lane  
P.O. Box 615  
Frankfort, KY 40602

Re: Oldham Woods Sanitation, Inc.  
Case No. 99-038

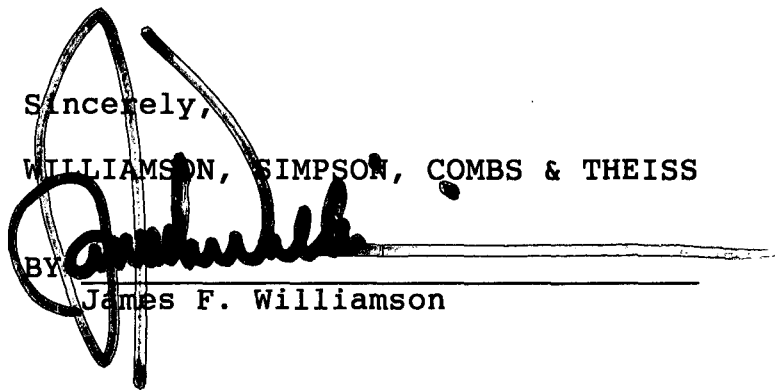
Dear Ms. Helton:

Enclosed herewith are 10 copies of the Amended Petition for the above matter.

I ask that if I need to provide any additional information, to kindly advise.

Sincerely,

WILLIAMSON, SIMPSON, COMBS & THEISS

  
BY \_\_\_\_\_  
James F. Williamson

JFW/plw  
Enclosures

RECEIVED

FEB 10 1999

PUBLIC SERVICE  
COMMISSION

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

APPLICATION OF OLDHAM WOODS )  
LAND INVESTMENT, LLC )  
2304 WILLOW REED ROAD )  
LAGRANGE, KY 40031 )  
TRANSFER OF OWNERSHIP )  
RIGHTS IN OLDHAM WOODS )  
SANITATION, INC. )

CASE NO. 99-038

AMENDED PETITION FOR TRANSFER OF OWNERSHIP  
OF OLDHAM WOODS SANITATION, INC

Comes now, Oldham Woods Land Investment, LLC for its amended verified Petition for the Commission and respectfully requests an Order granting approval of the transfer of all stock of Oldham Woods Sanitation, Inc. by the present owners of that stock, who are the heirs of Anthony Milburn Walker.

1. The Petitioner provides the following information to supplement its Petition heretofore filed with the Public Service of the Commonwealth of Kentucky.


2. Oldham Woods Land Investment, LLC is a limited liability company having as its managing Member, George Clarke Martin who tenders herewith to the Public Service Commission a statement of the financial responsibility of Oldham Woods Land Investment, LLC and George Clarke Martin.

3. George Clarke Martin is the managing Member of Oldham Woods Land Investment, LLC, who will be the sole shareholder of Oldham Woods Sanitation, Inc. and he will be principally responsible for the management of the Oldham Woods sewerage

treatment plant and will retain the present plant manager, Jack Wolford Enterprises, Inc. of 6924 Peppermill Lane, Louisville, Kentucky 40228, who has a class 3 operator's license no. 04357.

4. There is presently pending with the Division of Water for the Commonwealth of Kentucky, an application for the renewal of the permit for the Oldham Woods sewerage treatment plant, under Permit No. KY 0078026. There is attached hereto a true copy of correspondence to Judy Zigler, supervisor of the inventory and data management section of the Natural Resources and Environmental Protection Cabinet for the Commonwealth of Kentucky informing Mrs. Zigler of the proposed transfer of the stock of Oldham Woods Sanitation, Inc.

5. It is in the public interest for the transfer of stock as aforementioned to insure the continued operation of the sewerage treatment plant of Oldham Woods Sanitation, Inc. and for the foregoing reasons as set forth in the original Petition and this Amended Petition, it is respectfully requested that the agreement be approved for the transfer of the stock of the company known as Oldham Woods Sanitation, Inc. to Oldham Woods Land Investment, LLC, as requested herein.

  
George Clarke Martin,  
Managing Member of  
Oldham Woods Land Investment, LLC

STATE OF KENTUCKY

COUNTY OF OLDHAM

The foregoing Petition was acknowledged and sworn to before me

this 9th day of February, 1999 by George Clarke Martin,  
Managing Member of Oldham Woods Land Investment, LLC.

My commission expires: 3/28/02

Derry Willey  
Notary Public

Williamson, Simpson, Combs & Theiss

James F. Williamson

James F. Williamson  
Attorney at Law  
101 West Main Street  
LaGrange, KY 40031

## GEORGE C. MARTIN

PAST PRESIDENT OF BOLLINGER AND MARTIN BUILDERS AND DEVELOPERS FROM 1953-1962.

- 1957 BUILT AND MAINTAINED A SEWER TREATMENT FACILITY IN PLANTATION SUBDIVISION, LOUISVILLE, KENTUCKY WITH A VOLUME OF 250 UNITS SOLD TO THE CITY OF PLANTATION
- 1057 BUILT AND MAINTAINED A SEWER TREATMENT FACILITY IN PLANTATION SUBDIVISION IN ORLANDO, FLORIDA WITH A VOLUME OF 250 UNITS. SOLD TO THE PLANTATION SUBDIVISION HOMEOWNERS ASSOCIATION.
- 1958 BUILT AND MAINTAINED A SEWER TREATMENT FACILITY IN GAINSWAY SUBDIVISION IN LEXINGTON, KENTUCKY WITH A VOLUME OF 750 UNITS. SOLD TO THE CITY OF LEXINGTON.
- 1960 BUILT AND MAINTAINED A SEWER TREATMENT FACILITY IN ROLLING HILLS SUBDIVISION AS 50% OWNER WITH MILLER/WIHRY AS 50% OWNERS FOR 1,800 UNITS FOR 18 YEARS. SOLD TO CARROLL COGAN WHO THEN SOLD TO MSD.
- 1968 BUILT AND MAINTAINED A SEWER TREATMENT FACILITY AT MC NEELEY LAKE SUBDIVISION, IN LOUISVILLE, KENTUCKY WITH A VOLUME OF 700 UNITS. SOLD TO CARROLL COGAN, LOUISVILLE, KENTUCKY
- 1982 BUILT AND MAINTAINED FREYS HILL ROAD SEWER TREATMENT FACILITY, ON FREYS HILL ROAD IN LOUISVILLE, KENTUCKY WITH A VOLUME OF 300 UNITS. SOLD TO CARROLL COGAN, WHO THEN SOLD TO MSD.

E.D.F. PRO-FORMA\*\*

12/31/98

ASSETS

COOPER CHAPEL LODGE (50% INTEREST)	\$100,000.00
CAPITAL ACCOUNT	80,000.00
NOTES RECEIVABLE (PROCEEDS FROM SPRING STATION & AND SPRING FALLS SUBDIVISIONS)	450,000.00
WESTPORT VILLAGE SHOPPING CENTER (20% INTEREST)	240,000.00
REAL ESTATE	
BARNSTABLE COUNTY, MASS	350,000.00
LOUISVILLE, KENTUCKY	175,000.00
	<u>\$1,395,000.00</u>

LIABILITIES

BANK OF LOUISVILLE, NOTES PAYABLE	\$ 185,000.00
-----------------------------------	---------------

.....  
TOTAL NET WORTH \$1,210,000.00

** STOCK HOLDERS OF E.D.F. ARE	GEORGANN MARTIN	70%
	MARY EVELYN O'NEILL	10%
	PATIENCE MARTIN	10%
	VICTORIA MARTIN	10%

## OLDHAM WOODS LAND INVESTMENT, LLC

PRO-FORMA

JULY 1, 1998

## ASSETS

CASH ON HAND \$ 110,000.00

## OTHER ASSETS

230 ACRES	2,139,000.00
LOT 120	27,000.00
LOT 109	27,000.00
LOT 110	27,000.00
LOT 154	29,000.00
LOT 155	29,000.00
SEWER TAP INCOME (180 TAPS @\$1,500 EA.)	270,000.00
STOCK IN OLDHAM WOODS SANITATION	500,000.00
	<u>\$ 3,154,000.00</u>

## LIABILITIES

NOTES PAYABLE	
M. WALKER ESTATE	\$ 1,505,000.00
CITIZENS BANK	
LOT 120	22,000.00
M. WALKER ESTATE (SANITATION CO)	150,000.00

---

\$ 1,677,000.00

---

TOTAL NET WORTH

\$ 1,477,000.00

OLDHAM WOODS SANITATION INC WILL BE OWNED BY GEORGE C. MARTIN AND  
GEORGANN MARTIN.



WILLIAMSON, SIMPSON, COMBS & THEISS  
ATTORNEYS AT LAW  
101 W. MAIN STREET  
LaGRANGE, KY 40031  
TEL. 502-222-9421  
FAX 502-222-1419

JAMES F. WILLIAMSON  
RAYMOND SIMPSON  
TRAVIS COMBS, JR.  
JAMES L. THEISS

February 8, 1999

Ms. Judy Zigler, Supervisor  
Inventory and Data Management Section  
KPDES Branch Division of Water  
Commonwealth of Kentucky  
Frankfort Office Park  
14 Reilly Road  
Frankfort, KY 40601

Re: KPDES Number: KY 0078026  
Oldham Woods Sanitation, Inc.

Dear Ms. Zigler:

This correspondence is to inform you that the stock of Oldham Woods Sanitation, Inc., who is the owner of the Oldham Woods Sewerage Treatment Plant, has been contracted for sale to Oldham Woods Land Investment, LLC. Petitions have been filed with the Public Service Commission for the Commonwealth of Kentucky to approve the sale of the stock.

I ask that if I may provide you with any further information, kindly advise.

Sincerely,

WILLIAMSON, SIMPSON, COMBS & THEISS

By  \_\_\_\_\_  
James F. Williamson

JFW/plw



COMMONWEALTH OF KENTUCKY  
**PUBLIC SERVICE COMMISSION**  
730 SCHENKEL LANE  
POST OFFICE BOX 615  
FRANKFORT, KY. 40602  
(502) 564-3940

February 3, 1999

Honorable James F. Williamson  
Attorney at Law  
Williamson, Simpson, Combs & Theiss  
101 W. Main Street  
LaGrange, KY. 40031

RE: Case No. 99-038  
OLDHAM WOODS SANITATION, INC.  
(Transfer/Sale/Purchase/Merger) TO OLDHAM WOODS LAND INVESTMENT, LLC

This letter is to acknowledge receipt of initial application in the above case. The application was date-stamped received January 29, 1999 and has been assigned Case No. 99-038. In all future correspondence or filings in connection with this case, please reference the above case number.

If you need further assistance, please contact my staff at 502/564-3940.

Sincerely,

A handwritten signature in cursive script that reads "Stephanie Bell".

Stephanie Bell  
Secretary of the Commission

SB/jc

99-000573

**WILLIAMSON, SIMPSON, COMBS & THEISS**

ATTORNEYS AT LAW  
101 W. MAIN STREET  
LaGRANGE, KY 40031  
TEL. 502-222-9421  
FAX 502-222-1419

JAMES F. WILLIAMSON  
RAYMOND SIMPSON  
TRAVIS COMBS, JR.  
JAMES L. THEISS

RECEIVED

January 19 1999 FILED

JAN 29 1999

Ms. Helen Helton  
Commonwealth of Kentucky  
Public Service Commission  
730 Schenkel Lane  
P.O. Box 615  
Frankfort, KY 40602

FEB 10 1999

PUBLIC SERVICE  
COMMISSION

PUBLIC SERVICE  
COMMISSION

Case

99-038

Re: Oldham Woods Sanitation, Inc. - Petition for Transfer of  
Ownership

Dear Ms. Helton:

Enclosed herewith is the Petition for the transfer of stock of  
Oldham Woods Sanitation, Inc. to Oldham Woods Land Investment, LLC. The  
Certificate of Service was issued by the Public Service Commission under  
Case No. 9982 on September 2, 1988. It is my understanding that  
Citizens Bank of Kentucky has agreed to act as an escrow agent to hold  
four months of operating expenses, which are broken down as follows:

Electricity for the plant - 4 months-----	\$ 125.00
Chlorine for the plant - 4 months-----	\$ 150.00
Dechlorination for the plant - four months-----	\$ 307.50
Inspection and testing for the plant - 4 months--	\$1,200.00
Administrative expenses for the plant - 4 months-	\$ 200.00

TOTAL OPERATIONAL COSTS FOR THE PLANT - 4 MONTHS \$1,982.50


The licensed inspector to be retained by Oldham Woods Land  
Investment, LLC is Jack Wolford Enterprises, Inc. of 6924 Peppermill  
Lane, Louisville, KY 40228.

I am also enclosing for your reference, a copy of the Articles of  
Incorporation of Oldham Woods Sanitation, Inc., which I am sure have  
been filed with the Commission previously, the Adoption Notice, a  
certified copy of the Articles of Organization of Oldham Woods Land  
Investment, LLC and a copy of the Order entered by the Oldham District  
Court of June 22, 1998 approving the sale.

After the Petition has been reviewed, please advise if the Petition  
is in order.

Sincerely,

WILLIAMSON, SIMPSON, COMBS & THEISS

BY   
James F. Williamson

JFW/plw

RECEIVED

COMMONWEALTH OF KENTUCKY

JAN 29 1999

BEFORE THE PUBLIC SERVICE COMMISSION

PUBLIC SERVICE  
COMMISSION

APPLICATION OF OLDHAM WOODS )  
LAND INVESTMENT, LLC )  
2304 WILLOW REED ROAD )  
LAGRANGE, KY 40031 )  
TRANSFER OF OWNERSHIP )  
RIGHTS IN OLDHAM WOODS )  
SANITATION, INC. )

CASE NO. 99-038

PETITION FOR TRANSFER OF OWNERSHIP  
OF OLDHAM WOODS SANITATION, INC

Comes now, Oldham Woods Land Investment, LLC for its verified Petition for the Commission and respectfully requests an Order granting approval of the transfer of all stock in Oldham Woods Sanitation, Inc. by the present owners of that stock, who are the heirs of Anthony Milburn Walker.

1. Oldham Woods Sanitation, Inc. is a utility providing sewer service for approximately 40 residential customers whose present mailing address is 101 W. Main Street, LaGrange, KY 40031.

2. Oldham Woods Land Investment, LLC is a limited liability company having its principal office at 2304 Willow Reed Road, LaGrange, KY 40031.

3. There is attached hereto a true copy of the Certificate of Existence of Oldham Woods Sanitation, Inc. issued by the Kentucky Secretary of State of January 4, 1999 and there is further attached hereto a true copy of the proposed Stock Certificate of Oldham Woods Sanitation, Inc. to be executed to transfer the stock of the corporation to Oldham Woods Land Investment, LLC.

4. Oldham Woods Sanitation, Inc. was owned solely by Anthony Milburn Walker who died intestate as a resident of Oldham County, Kentucky on October 21, 1995 and his Co-Administratrices have qualified for his Estate before the Oldham District Court; namely, Deborah Walker Shepherd and Julia Walker Hall and that there is attached hereto a true copy of that portion of the contract entered into for the sale of all stock of Oldham Woods Sanitation, Inc. for the total consideration of \$150,000.00

5. Oldham Woods Sanitation, Inc. and the Estate of Anthony Milburn Walker are attempting to liquidate the assets of Oldham Woods Sanitation, Inc. and all other property of Anthony Milburn Walker and that it is in the best interest of Oldham Woods Sanitation, Inc. and its customers that a transfer be made to Oldham Woods Land Investment, LLC, who has the managerial, technical and financial ability to provide service to customers of Oldham Woods Sanitation, Inc.

6. Oldham Woods Land Investment, LLC has agreed and does agree to the transfer of stock in Oldham Woods Sanitation, Inc. into its name and will accept and be responsible for the sewerage treatment plant owned by Oldham Woods Sanitation, Inc.


7. The rate to be charged to the customers of Oldham Woods Sanitation, Inc. will remain as currently filed with the Commission and as adjusted from time to time.

8. It is in the public interest for the transfer of stock as aforementioned to insure continued operation of the sewerage treatment plant of Oldham Woods Sanitation, Inc.

9. A deviation under 807 KAR 5:001 (14) is requested from any regulation that might unduly delay the consideration of this Petition or which would be ominous to the limited nature of this Application and the agreement of the parties.

10. A notice of the proposed transfer and the effect on rates has been provided to all affected customers. A copy is attached hereto as Exhibit "A".

11. For these reasons, it is requested that the Petition be granted, that the Agreement be approved and that a transfer of stock by the company known as Oldham Woods Sanitation, Inc. be made to Oldham Woods Land Investment, LLC as requested herein.

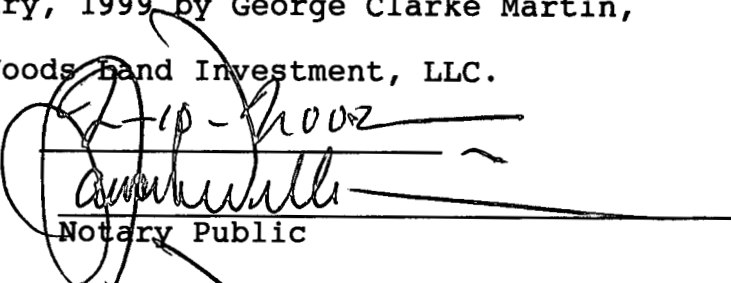
  
George Clarke Martin,  
Managing Member of  
Oldham Woods Land Investment, LLC

STATE OF KENTUCKY

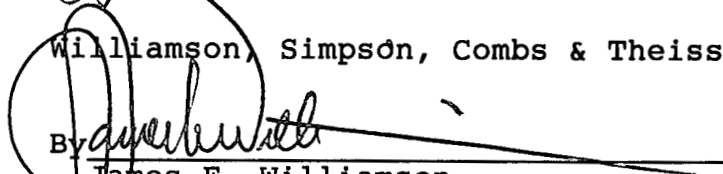
COUNTY OF OLDHAM

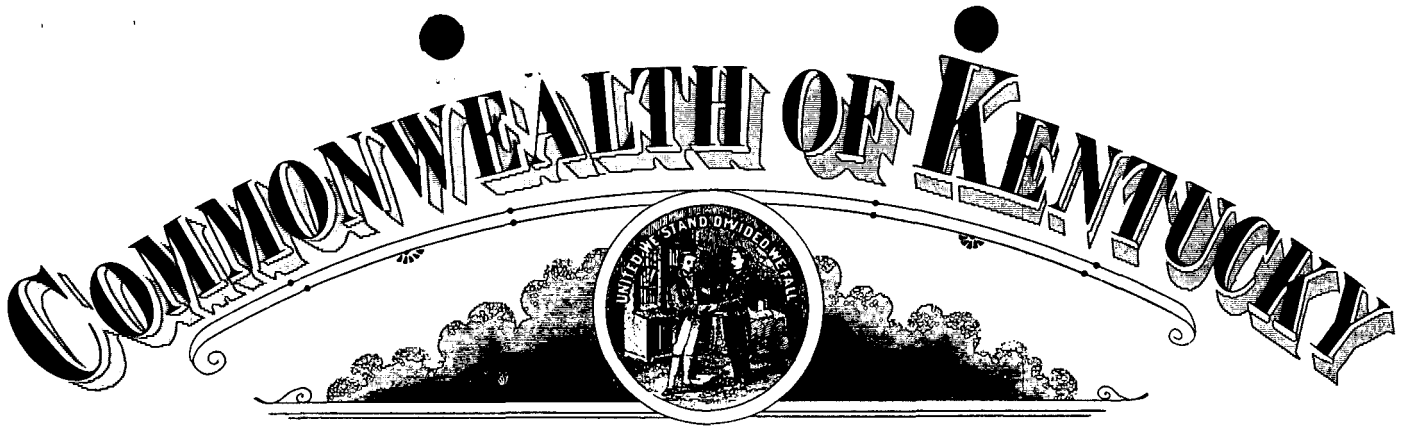
The foregoing Petition was acknowledged and sworn to before me this 25th day of January, 1999 by George Clarke Martin, Managing Member of Oldham Woods Land Investment, LLC.

My commission expires:

12-15-2002  
  
Notary Public

Williamson, Simpson, Combs & Theiss

By   
James F. Williamson  
Attorney at Law  
101 West Main Street  
LaGrange, KY 40031



**John Y. Brown III  
Secretary of State**

**Certificate of Existence**

I, JOHN Y. BROWN III, Secretary of State of the Commonwealth of Kentucky, do hereby certify that according to the records in the Office of the Secretary of State,

**OLDHAM WOODS SANITATION, INC.**

has eliminated all the grounds for dissolution, paid all fees and penalties owed to the Secretary of State, and met all other requirements for reinstatement. The effective date of reinstatement is January 4, 1999.

I further certify that OLDHAM WOODS SANITATION, INC. is a corporation duly organized and existing under the laws of the Commonwealth of Kentucky, whose date of incorporation is October 15, 1987, and whose period of duration is perpetual.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal at Frankfort, Kentucky, this 4<sup>th</sup> day of January, 1999.

JOHN Y. BROWN III  
Secretary of State  
Commonwealth of Kentucky  
Radler/0235239

Certificate No. 1 For \_\_\_\_\_ Shares Issued to Oldham Woods Land Investment, LLC Transferred from \_\_\_\_\_ / 19  
 Dated January, 1999 Receipt acknowledged \_\_\_\_\_  
 No. Original Certificate NA No. Original Shares NA No. Of Shares Transferred 100

NUMBER

1

INCORPORATED UNDER THE LAWS OF

Commonwealth of Kentucky

SHARES

200



OLDHAM WOODS SANITATION, INC.

*This Certifies that*

One Hundred (100) \_\_\_\_\_ Oldham Woods Land Investment, LLC \_\_\_\_\_ is the owner of \_\_\_\_\_ *fully paid*

*and now available shares of the Capital Stock of the above named Corporation transferable only on the books of the Corporation by the holder hereof in person or by duly authorized attorney upon surrender of this Certificate properly endorsed.*

*In Witness Whereof, the said Corporation has caused this Certificate to be signed by its duly authorized officers and its Corporate Seal to be hereunto affixed this \_\_\_\_\_ day of \_\_\_\_\_ January \_\_\_\_\_ A. D. 1999*

Julia Walker Hall SECRETARY/TREASURER

Deborah Walker Shepherd PRESIDENT

100 SHARES  
NO PAR STOCK



**EXPLANATION OF ABBREVIATIONS**

The following abbreviations, when used in the inscription of ownership on the face of this certificate, shall be construed as if they were written out in full according to applicable laws or regulations. Abbreviations, in addition to those appearing below, may be used.

JT TEN	As joint tenants with right of survivorship and not as tenants in common	TEN ENT	As tenants by the entireties
TEN COM	As tenants in common	UNIF GIFT MIN ACT	Uniform Gifts to Minors Act
		CUST	Custodian for

*For Value Received,* \_\_\_\_\_ *hereby sell, assign and transfer unto*

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

\_\_\_\_\_ *Shares represented by the within Certificate, and do hereby irrevocably constitute and appoint*

\_\_\_\_\_ *Attorney to transfer the said Shares on the books of the within named Corporation with full power of substitution in the premises.*

*Dated* \_\_\_\_\_ *19* \_\_\_\_\_

*In presence of* \_\_\_\_\_

NOTICE: THE SIGNATURE OF THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE. IN EVERY PARTICULAR WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.



This Stock Certificate is held by Walker Real Estate, Inc. as collateral for the Promissory Note executed by George Clarke Martin on January \_\_\_\_\_, 1999 which is secured by a Financing Statement and Security Agreement filed of record in the Oldham County Clerk's Office. At such time as the said Security Agreement and Financing Statement are terminated, said stock may be freely transferred by Oldham Woods Land Investment, LLC.

COPY

1 attributable to the Base Amount.

2 d. The Initial Purchase Price reflected in the Negotiable Promissory Note-Farm shall  
3 bear annual interest on the unpaid portion at the rate of eight percent (8%) per year. The Inflation  
4 Factor shall not bear interest.

5 e. The Negotiable Promissory Note-Farm shall be secured by a recorded first mortgage  
6 on the Farm in favor of the Estate, in form and substance as the Mortgage attached as Exhibit C.  
7 The Farm will be divided into tracts for development (with Estate and GCMartin agreeing on the  
8 division as each tract is released from the first mortgage). Each tract shall be released from the first  
9 mortgage for the payment of an amount equal to Seven Thousand Dollars (\$7,000) per acre in said  
10 tract to be released.

11 f. The amount of acreage in the Farm shall be determined by survey as of the date of  
12 the last installment due on the Negotiable Promissory Note-Farm. If the amount of acreage in the  
13 Farm as finally determined is less than two hundred thirty (230) acres, the Initial Purchase Price  
14 shall be reduced by an amount equal to Five Thousand Dollars (\$5,000) per acre or fraction thereof.  
15 If the amount of the acreage in the Farm as finally determined is more than two hundred thirty (230)  
16 acres, the Initial Purchase Price shall be increased by an amount equal to Five Thousand Dollars  
17 (\$5,000) per acre or fraction thereof. Any increase or decrease in the Initial Purchase Price pursuant  
18 to this Paragraph 2.f shall not bear interest and shall not be adjusted for the Inflation Factor.

19 g. On or before December 31, 2000, GCMartin will cause to be installed on the Farm  
20 a sewage lift station, and underground sewage lines running from said lift station to the Facility  
21 owned by OWS, sufficient in size to serve at least one hundred fifty (150) houses on that portion of  
22 the Farm located between Fort Pickens Road and the Facility owned by OWS.

23 3. OLDHAM WOODS SANITATION, INC.

24 a. On or before the Closing Date, GCMartin agrees to purchase all of the issued and

1 outstanding capital stock in OWS from the Estate. The purchase price for said capital stock is one  
2 Hundred Fifty Thousand Dollars (\$150,000). GCMartin shall issue his Negotiable Promissory Note-  
3 OWS, in form and substance as the Negotiable Promissory Note-OWS attached as Exhibit D, as  
4 payment concurrent with the transfer of said capital stock into his name.

5 b. The Negotiable Promissory Note-OWS shall be due and payable in five (5) annual  
6 installments of principal plus interest, with the first payment due on the anniversary of the Closing  
7 Date and the four (4) remaining annual installments due on successive anniversaries of the Closing  
8 Date. Each annual installment of principal shall be the greater of (i) an amount equal to Five  
9 Hundred Dollars (\$500) per lot or residence hooked up to the Facility since the previous annual  
10 installment due date or (ii) Thirty Thousand Dollars (\$30,000).

11 c. The Negotiable Promissory Note-OWS shall bear annual interest on the unpaid  
12 portion at the rate of eight percent (8%) per year.

13 d. As collateral for the Negotiable Promissory Note-OWS, GCMartin hereby grants to  
14 the Estate a security interest in the issued and outstanding capital stock of OWS and on the Closing  
15 Date will deliver to the Estate the certificates which represent said capital stock as collateral for the  
16 Negotiable Promissory Note-OWS, properly endorsed to the Estate. On the transfer of the issued  
17 and outstanding capital stock in OWS to GCMartin, he will execute a Security Agreement, in form  
18 and substance as the Security Agreement attached as Exhibit E.

19 e. OWS agrees to be solely responsible for, and will pay for, installing a chlorination  
20 system, a dechlorination system and a flow metering system as required by the Kentucky Division  
21 of Water as set forth in the letter from Derrick Engineering, Inc., attached as Exhibit F, and to have  
22 said installation approved by the Kentucky Division of Water.

23 f. Except as provided above, from the Closing Date, GCMartin will assume full  
24 financial and operating responsibility for operating and improving the Facility and will receive all

1 monthly payments from customers.

2 4. APPROVAL BY OLDHAM DISTRICT COURT

3 The Closing of this Agreement, and the performance of the obligations hereunder, is subject  
4 to approval of this Agreement by the Oldham District Court. Within five (5) business days after the  
5 last signature is affixed to this Agreement, the Estate will submit this Agreement to the Oldham  
6 District Court for approval.

7 5. POSSESSION AND INSPECTION

8 a. WRE and the Estate shall retain possession of their respective real estate until the  
9 Closing Date. Upon payment of the purchase price, possession of the real estate to be delivered on  
10 the Closing Date.

11 b. The Estate shall retain title and possession of the issued and outstanding capital stock  
12 of OWS until the Closing Date. Upon payment of the purchase price, ownership of the outstanding  
13 and issued capital stock in OWS will be transferred to GCMartin, but the stock certificates will be  
14 retained by the Estate as collateral until the Negotiable Promissory Note for same has been paid in  
15 full.

16 c. GCMartin agrees that he has made various inspections of the Subdivision, the Farm  
17 and the Facility and has familiarized himself with the condition of said respective properties and,  
18 except as otherwise provided herein, takes the respective properties in their present condition. Prior  
19 to the Closing Date, the Sellers/Estate, WRE and OWS agree that GCMartin may enter their  
20 respective real estate to make additional inspections.

21 6. AD VALOREM TAXES AND RECORDING COSTS

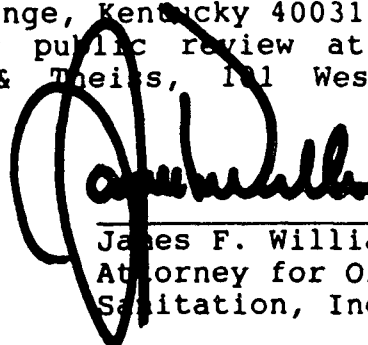
22 a. All ad valorem taxes for the various tracts of real estate which is being sold pursuant  
23 to the terms of this Agreement shall be prorated between GCMartin and the respective sellers on a  
24 calendar and/or fiscal year basis (as the case may be) as of the Closing Date.

NOTICE TO CUSTOMERS OF OLDHAM WOODS SANITATION, INC.

Oldham Woods Land Investment, LLC of 2304 Willow Reed Road, LaGrange, Oldham County, Kentucky has filed an Application with the Public Service Commission of the Commonwealth of Kentucky to have the stock of Oldham Woods Sanitation, Inc. transferred to Oldham Woods Land Investment, LLC.

The rates of Oldham Woods Sanitation, Inc. will be unchanged as a result of the transfer.

Any corporation, association, body politic or person may by timely motion, within 30 days of this notice, request intervention in this case. Intervention beyond the 30 day period may be granted for good cause shown. The motion must be submitted to the Public Service Commission, 730 Schenkle Lane, Box 615, Frankfort, Kentucky 40602 and should state the grounds for the request, including the interest and status of the party. Interveners may obtain copies of the Application filed by contacting Oldham Woods Sanitation, Inc. at 101 West Main Street, LaGrange, Kentucky 40031. A copy of the Application is available for public review at the office of Williamson, Simpson, Combs & Theiss, 101 West Main Street, LaGrange, Kentucky 40031.



James F. Williamson,  
Attorney for Oldham Woods  
Sanitation, Inc.

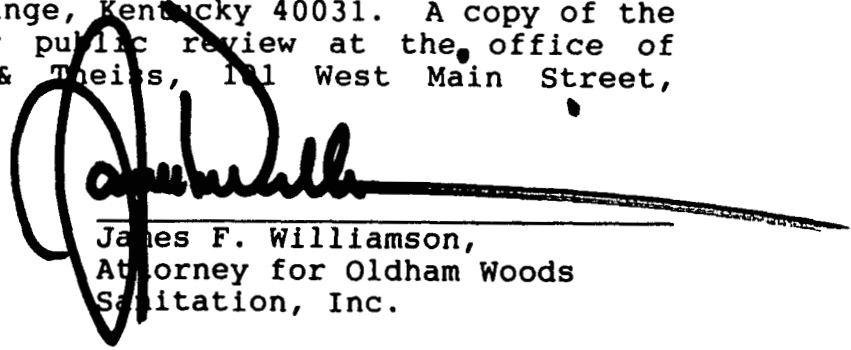
To EACH CUSTOMER

NOTICE TO CUSTOMERS OF OLDHAM WOODS SANITATION, INC.

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James F. Williamson,  
Attorney for Oldham Woods  
Sanitation, Inc.

ESTATE OF ANTHONY MILBURN WALKER, DECEASED  
OLDHAM DISTRICT COURT  
PROBATE MATTER NO. 96-P-00019

FOR INFO

JUDGMENT

The Petitioners having moved the Court for entry of a Order in the above styled matter and the Court having reviewed the file and heard arguments of counsel and being otherwise sufficiently advised, it is hereby ORDERED AND ADJUDGED that the sale of the real property as described in the Petition filed herein is hereby approved by the Court. The Petitioners shall pay all cost of this matter and in accordance with Petitioners request, said real property shall be conveyed either by the Co-Administratrices of the Estate of Anthony Milburn Walker, Walker Real Estate, Inc., a Kentucky corporation or Oldham Woods Sanitation, Inc. (to George Clarke Martin or his designated corporation) in accordance with the terms and conditions of the sales agreement attached hereto. There shall be sufficient funds retained after distribution to the heirs of Anthony Milburn Walker Estate, to insure funds are available during the life time of Vernon Walker to meet the terms and conditions of a pre-nuptial agreement heretofore filed with the Court and entered into by and between Milburn Walker and Vernon Walker. This is a final and appealable Order. A description of property to be conveyed by Julia Walker Hall and Deborah Lynn Walker, now Deborah Walker Shepherd, Co-Administratrices of the Estate of Anthony Milburn Walker, Walker Real Estate, Inc., a Kentucky corporation or Oldham Woods Sanitation, Inc. to George

A TRUE COPY ATTEST:  
OLDHAM CIRCUIT/DISTRICT COURT CLERK  
1998 D.R.

1

ENTERED 5-21-98  
OLDHAM CIRCUIT/DISTRICT COURT CLERK  
By: NSB O.C.

Clarke Martin, or his designated corporation is as follows:

SEE ATTACHED DESCRIPTION

Being a part of the same property conveyed to Milburn Walker, being the same person as Anthony Milburn Walker and Virginia Walker, husband and wife, by Joint Survivorship Deed dated November 9, 1979 by Deed recorded in Deed Book 191, page 357 and Quitclaim Deed dated November 9, 1979 recorded in Deed Book 191, page 363, both recorded in the Oldham County Clerk's Office. The said Virginia Walker having died November 7, 1983 and by virtue of her death the said Milburn Walker became the owner in fee simple absolute of the hereinabove described real property.

Further the Petitioners shall secure a bond with the Court with good approved surety thereon in the amount of 2,000,000 to guarantee their faithful performance as fiduciaries herein.



Judge, Oldham District Court

Entered:

5-21-1998



P.S.C. Ky. Adoption Notice No. \_\_\_\_\_

ADOPTION NOTICE

The undersigned Oldham Woods Sanitation, Inc.  
(Name of Utility) System

of LaGrange, Oldham County, Kentucky hereby adopts, ratifies, and

makes its own, in every respect as if the same had been originally  
filed and posted by it, all tariffs and supplements containing rates,  
rules and regulations for furnishing sewer service  
(Nature of Service)

service at Oldham Woods Sewerage Treatment Plant in the Commonwealth of Kentucky,

filed with the Public Service Commission of Kentucky by Oldham Woods  
Sanitation, Inc. of LaGrange, Kentucky,  
(Name of Predecessor)

and in effect on the 29th day of January, 19 99,

the date on which the public service business of the said \_\_\_\_\_  
Oldham Woods Sanitation, Inc. was taken over by it.  
(Name of Predecessor)

This notice is issued on the 29th day of January,  
19 99, in conformity with 807 KAR 5:011, Section 11 of the Regulations  
for the filing of Tariffs of Public Utilities with the Public Service  
Commission of Kentucky.

OLDHAM WOODS SANITATION, INC.

By, George L. Martin  
Member, Oldham Woods Land Investment, LLC

Authorized by K.P.S.C. Order No. \_\_\_\_\_

ORIGINAL COPY FILED  
SECRETARY OF STATE OF KENTUCKY  
ANASIS, MANDELKY

ARTICLES OF INCORPORATION  
OF  
OLDHAM WOODS SANITATION, INC.

05/18/63  
*Angela Davis*

372 PAGE 663

The undersigned, acting as an Incorporator of a Corporation under KRS Chapter 271A adopts the following Articles of Incorporation for such Corporation.

FIRST:

The name of the Corporation is Oldham Woods Sanitation, Inc.

SECOND:

Period of its duration is perpetual.

THIRD:

The purpose or purposes for which the Corporation is organized are:

To engage in the business of operating a sewage treatment plant for the Oldham Woods Subdivision located in Oldham County, Kentucky pursuant to regulation by the Public Service Commission of the Commonwealth of Kentucky.

To purchase, hold, sell and transfer shares of its own capital stock (of any class), bonds and other obligations of this corporation from time to time to such extent and in such manner upon such terms as its Board of Directors shall determine; provided that this corporation shall not use any of its funds or property for the purchase of its own shares of capital stock when such use would cause any impairment of the capital of this corporation; and provided further that shares of its own capital stock belonging to this corporation shall not be voted upon directly or indirectly;

372 PAGE 664

To do all those things specified in KRS 271A.020 and to have and to exercise all powers conferred by the Laws of the Commonwealth of Kentucky on corporations found under said law;

To transact any or all lawful business for which a corporation may be incorporated pursuant to KRS Chapter 271A;

To do everything necessary, proper, advisable or convenient for the accomplishment of the purposes herein set forth, to do all things incidental thereto or connected therewith which are not forbidden by law or by these Articles of Incorporation.

FOURTH:

The aggregate number of shares which the Corporation shall have authority to issue is 1000, each share to have no par value and each share to be entitled to one (1) vote.

FIFTH:

The address of the initial registered and principal office of the Corporation is 2330 Embassy Lane, Louisville, Kentucky 40216, and the name of its initial registered agent at such address is Milburn Walker.

SIXTH:

The number of directors constituting the initial Board of Directors of the Corporation is one (1), and the name and address of the person who is to serve as Director until the first annual meeting of shareholders or until his successor is elected and shall qualify is:

NAME

Milburn Walker

ADDRESS

2330 Embassy Lane  
Louisville, Kentucky 40216

SEVENTH

The name and address of each Incorporator is:

<u>NAME</u>	<u>ADDRESS</u>
Milburn Walker	2330 Embassy Lane Louisville, Kentucky 40216

Dated at LaGrange, Kentucky this 1<sup>st</sup> day of ~~August~~ September, 1987.

Milburn Walker  
Incorporator

STATE OF KENTUCKY  
COUNTY OF OLDHAM

I, Shirley W. Walker, a Notary Public in and for the State and County aforesaid do hereby certify that on this day of ~~August~~ September, 1987, personally appeared before me Milburn Walker, who being by me first duly sworn, acknowledged that he is the person who signed the foregoing document as Incorporator, and that the statements therein contained are true.

My commission expires 7-1-90.

Shirley W. Walker  
Notary Public  
State of Kentucky at Large  
Qualified in Oldham County

Prepared in the law offices of  
Smith, Williamson, Simpson, Combs & Theiss  
LaGrange, Kentucky 40031

By James F. Williamson  
James F. Williamson

LOGGED BY Williamson  
1987 OCT 20 PM 3:10  
PAID \$  
JIM WILLIAMSON  
9-10-87

END OF DOCUMENT

**ARTICLES OF ORGANIZATION  
OLDHAM WOODS LAND INVESTMENT, LLC**

The undersigned hereby form a Limited Liability Company pursuant to the Statutes of the State of Kentucky and hereby certify:

**RECITALS**

1. The name of the Limited Liability Company is:  
  
Oldham Woods Land Investment, LLC
2. The name and the street address of the initial registered agent:  
  
George Clarke Martin  
2304 Willow Reed Road  
LaGrange, Kentucky 40311
3. By signing below George Clarke Martin consents to serve as initial registered agent.
4. The mailing address of the initial principal office of the Limited Liability Company is:  
  
2304 Willow Reed Road  
LaGrange, Kentucky 40311
5. The Limited Liability Company has at least two (2) members.
6. The Limited Liability Company is to be member managed by George Clarke Martin.

RECEIVED & FILED  
JUN 1 11 04 AM '98  
4.00  
JOSEPH BROWN III  
SECRETARY OF STATE  
COMMONWEALTH OF KENTUCKY

7. The Limited Liability Company shall commence upon the date of this Articles of Organization as set forth below and shall continue for fifty (50) years.

Date: July 1, 1998

INITIAL REGISTERED AGENT  
MANAGING MEMBER

George Clarke Martin  
George Clarke Martin, Individually

THE STATE OF KENTUCKY  
COUNTY OF JEFFERSON

I, a Notary Public, within and for the State and County aforesaid, do hereby certify that the foregoing Articles of Organization was this day produced to me in the above State and County by George Clarke Martin, Individually, as Managing Member, party hereto, and was executed and acknowledged by the Managing Member who is personally known to me or who has produced \_\_\_\_\_ (type of identification) as identification, and who did take an oath to be a free act and voluntary deed.

WITNESS my signature this 1st Day of July, 1998.

Don T. Ratcliffe  
Signed Name of Notary Public  
Don T. Ratcliffe  
Typed or Printed Name of Notary Public  
NOTARY - KY AT LARGE  
Title  
My Commission Expires: 1/17/2002

This instrument was prepared by:

Don T. Ratcliffe  
Don T. Ratcliffe, Attorney  
12700 Shelbyville Road  
Danville Building, Suite 327  
Louisville, Kentucky 40243  
502/244-4228 or 800/923-4227

Articles of Organization  
Oldham Woods Land Investment, LLC

DOCUMENT NO: 182161  
RECORDED ON: JULY 01, 1998 12:33:30PM  
TOTAL FEES: \$9.00  
COUNTY CLERK: ANN B. BROWN  
COUNTY: OLDHAM COUNTY  
DEPUTY CLERK: NICHELE A. OVERMAN  
BOOK AN4 PAGE 480

STATE OF KENTUCKY, COUNTY OF OLDHAM

I, ANN B. BROWN, OLDHAM COUNTY CLERK, DO CERTIFY THAT THE FOREGOING IS A TRUE AND CORRECT COPY OF Assumed Name AS SAME APPEARS ON RECORD IN MY OFFICE IN AN BOOK AN 4 PAGE 480 GIVEN UNDER MY HAND THIS 28 DAY OF Jan, 19 99.

ANN B. BROWN, OLDHAM COUNTY CLERK  
BY: Nichelle A. Overman D.C.

ESTATE OF ANTHONY MILBURN WALKER, DECEASED  
OLDHAM DISTRICT COURT  
PROBATE MATTER NO. 96-P-00019

JUDGMENT NUC PRO TUNC

The Petitioners having moved the Court for entry of an Order in the above styled and numbered case Nuc Pro Tunc and the Court having reviewed the file and heard arguments of counsel and being otherwise sufficiently advised, it is hereby ORDERED AND ADJUDGED that the sale of the real property as described herein is hereby approved by the Court. The Petitioners shall pay all cost of this matter and in accordance with Petitioners request, said real property shall be conveyed either by the Co-Administratrices of the Estate of Anthony Milburn Walker, Walker Real Estate, Inc., a Kentucky corporation or Oldham Woods Sanitation, Inc. to George Clarke Martin or his designated corporation in accordance with the terms and conditions of the sales agreement attached hereto. There shall be sufficient funds retained after distribution to the heirs of Anthony Milburn Walker Estate, to insure funds are available during the life time of Vernon Walker to meet the terms and conditions of a pre-nuptial agreement heretofore filed with the Court and entered into by and between Milburn Walker and Vernon Walker. This is a final and appealable Order. A description of property to be conveyed by Julia Walker Hall and Deborah Lynn Walker, now Deborah Walker Shepherd, Co-Administratrices of the Estate of Anthony Milburn Walker, Walker Real Estate, Inc., a Kentucky corporation or Oldham Woods Sanitation, Inc. to George

A TRUE COPY ATTEST:  
OLDHAM CIRCUIT/DISTRICT COURT CLERK

By:                      D.C.

1

ENTERED this 6-22-98  
OLDHAM CIRCUIT/DISTRICT COURT CLERK

By:                      D.C.

Clarke Martin, or his designated corporation is as follows:

SEE ATTACHED DESCRIPTION

Being a part of the same property conveyed to Milburn Walker, being the same person as Anthony Milburn Walker and Virginia Walker, husband and wife, by Joint Survivorship Deed dated November 9, 1979 by Deed recorded in Deed Book 191, page 357 and Quitclaim Deed dated November 9, 1979 recorded in Deed Book 191, page 363, both recorded in the Oldham County Clerk's Office. The said Virginia Walker having died November 7, 1983 and by virtue of her death the said Milburn Walker became the owner in fee simple absolute of the hereinabove described real property.

Further the Petitioners shall secure a bond with the Court with good approved surety thereon in the amount of 2,000,000 to guarantee their faithful performance as fiduciaries herein.

*This judgment is entered nunc pro tunc from 5-21-98.*

*Stallw. Dr*  
Judge, Oldham District Court

Entered: 6-22-98



BEGINNIN at an iron pin in Sligo Road (Old Pendleton Turnpike), being 60 feet northeast of the intersections of the center lines of Kentucky State Highway 53 and Sligo Road, as they exist today; South 41 degrees 36 minutes 11 seconds East, 221.52 feet to an iron pin; North 48 degrees 23 minutes 49 seconds East, 295.20 feet to an iron pin; South 41 degrees 36 minutes 11 seconds East, 527.20 feet to an iron pin; South 57 degrees 28 minutes 03 seconds West, 298.94 feet to an iron pin; South 41 degrees 37 minutes 28 seconds East, 197.47 feet to an Kentucky right of way marker; South 47 degrees 50 minutes 19 seconds West, 9.45 feet to a Kentucky right of way marker; South 41 degrees 40 minutes 36 seconds East, 347.92 feet to an iron pin; North 48 degrees 19 minutes 24 seconds East, 181.83 feet to an iron pin; South 42 degrees 07 minutes 46 seconds East, 302.26 feet to an iron pin; North 83 degrees 16 minutes 22 seconds East, 372.70 feet to an iron pin; North 85 degrees 46 minutes 08 seconds East, 1634.19 feet to a PK in post; North 22 degrees 05 minutes 52 seconds East, 247.46 feet to a spike in post; North 17 degrees 49 minutes 57 seconds East, 130.44 feet to an iron pin; North 50 degrees 26 minutes 34 seconds East, 150.14 feet to a PK in 8" walnut; North 46 degrees 47 minutes 59 seconds East, 161.09 feet to a PK in 6" locust; North 23 degrees 43 minutes 16 seconds East, 347.58 feet to a PK in a 26" maple; North 73 degrees 16 minutes 47 seconds East, 181.76 feet to a PK in a 14" hackberry; North 19 degrees 54 minutes 47 seconds East, 97.10 feet to a PK in a 30" sycamore; North 74 degrees 47 minutes 28 seconds East, 23.77 feet to a PK in post; North 13 degrees 26 minutes 15 seconds East, 372.65 feet to a PK in 12" oak; North 30 degrees 51 minutes 13 seconds East, 87.29 feet to a PK in 24" oak; North 53 degrees 11 minutes 00 seconds East, 202.42 feet to a PK in post; North 41 degrees 19 minutes 12 seconds East, 63.98 feet to a PK in 16" elm; North 14 degrees 15 minutes 35 seconds East, 45.70 feet to a PK in stump; North 17 degrees 26 minutes 55 seconds West, 134.48 feet to a PK in double oak; North 11 degrees 28 minutes 33 seconds West, 194.73 feet to an iron pin at fence corner; North 16 degrees 50 minutes 20 seconds East, 268.15 feet to a PK in post; North 08 degrees 35 minutes 12 seconds East, 397.31 feet to a PK in post; North 21 degrees 08 minutes 38 seconds East, 114.85 feet to an iron pin; North 31 degrees 26 minutes 13 seconds East, 156.56 feet to a PK in 30" oak; North 24 degrees 22 minutes 47 seconds East, 210.63 feet to a PK in 24" oak; North 24 degrees 13 minutes 40 seconds East, 151.45 feet to a PK in 34" oak; North 18 degrees 19 minutes 26 seconds East, 151.24 feet to a PK in 10" maple; North 11 degrees 38 minutes 39 seconds East, 317.96 feet to an iron pin; North 11 degrees 07 minutes 38 seconds East, 162.60 feet to a spike in 12" walnut; North 51 degrees 11 minutes 18 seconds West, 213.09 feet to a spike in 30" oak; North 20 degrees 18 minutes 42 seconds East, 164.00 feet to an iron pin; North 38 degrees 36 minutes 47 seconds East, 94.96 feet to an iron pin; North 36 degrees 26 minutes 34 seconds West, 1043.35 feet to an iron pin; South 35 degrees 18 minutes 09 seconds West, 649.55 feet to an iron pipe; North 60 degrees 15 minutes 21 seconds West, 346.70 feet to an iron pipe; South 34 degrees 45 minutes 00 seconds West, 3624.12 feet to a post; North 70 degrees 54 minutes 55 seconds West, 332.53 feet to a stone; South 33 degrees 05 minutes 52 seconds West, 654.92 feet to a stone; North 68 degrees 54 minutes 08 seconds West, 410.00 feet to an iron pin; South 25 degrees 20 minutes 52 seconds West, 583.65 feet to an iron pin. Being 274.1804 acres as per survey dated November 2, 1979 and made by W. G. Keat, Registered Land Surveyor.

FILED

JUN 17 1998

CLERK  
OLDHAM CIRCUIT/DISTRICT CT  
BY \_\_\_\_\_ D.C.

Tract No. 2:

Beginning at an iron pin located in the northeast corner of the Pauline Pfister Estate property thence north  $68^{\circ} 54' 8''$  west 91.38 feet to the point in the southeast right of way line of Old Sligo Road; thence continuing with the southeast right of way line of Old Sligo Road South  $09^{\circ} 29' 17''$  east 39.75 feet; thence continuing with the southeast right of way line of Old Sligo Road south  $05^{\circ} 16' 59''$  east 98.40 feet; thence continuing with said right of way line south  $06^{\circ} 13' 01''$  west 55.81 feet; thence north  $25^{\circ} 20' 52''$  east 176.79 feet to the point of beginning and containing .1622 acres more or less.

EXCEPTIONS:

There is excepted from the hereinabove described property the following:

1. Tract No. 1 and Tract No. 2 as shown on a minor subdivision Plat recorded in Deed Book 459, page 49, of the Oldham County Clerk's Office.

2. 1.5039 acres, more or less, conveyed to Trustees of the Oldham Woods Church of Christ by Deed dated December 11, 1981 by Deed recorded in Deed Book 242, page 174, of the Oldham County Clerk's Office.

3. 1.12 acres, more or less, conveyed to Trustees of the Oldham Woods Church of Christ by Deed dated May 31, 1984 by Deed recorded in Deed Book 260, page 114, of the Oldham County Clerk's Office.

4. 1.70 acres, more or less, and access easement conveyed to Trustees for Jehovah Witnesses LaGrange Congregation by Deed dated May 6, 1992 by Deed recorded in Deed Book 404, page 155, of the Oldham County Clerk's Office.

5. 5.6 acres, more or less, conveyed to Oldham Woods Sanitation, Inc., a Kentucky corporation by Deed dated December 23, 1988 by Deed recorded in Deed Book 336, page 403, of the Oldham County Clerk's Office.

6. Oldham Woods Subdivision, Section 1-A, as shown on the Plat recorded in Plat Book 4, page 59, of the Oldham County Clerk's Office.

7. Oldham Woods Subdivision, Section 1-B, as shown on the Plat recorded in Plat Book 5, page 36, of the Oldham County Clerk's Office.

8. 10.16 acres as more particularly described by metes

and bounds as follows:

Beginning at a point in the north right of way line of Hickory Switch Road at its terminus as recorded in Plat Book 4, page 59 in the Oldham County Clerk's Office, thence along the east line of Lot 111 per Oldham Woods Subdivision - Section 1a (P.B. 4, page 59) North 03° 31' 17" West 69.75 feet to a point, said point being the corner to Oldham Woods Subdivision-Section 1b as recorded in Plat Book 5, page 36 in the Oldham County Clerk's Office, thence along said subdivision North 34° 45' 00" East 1,050.00 feet passing corner of said subdivision @ 1,035.51 feet to a point, thence South 55° 15' 00" East 150.00 feet to a point, thence South 27° 56' 26" East 67.53 feet to a point, thence South 55° 15' 00" East 150.00 feet to a point, thence South 34° 45' 00" West 735.00 feet to a point, thence South 03° 31' 17" East 69.75 feet to a point, thence South 37° 13' 18" West 79.19 feet to a point, thence South 03° 31' 17" East 150.00 feet to a point, thence South 86° 28' 43" West 420.00 feet to a point, thence North 03° 31' 17" West 150.00 feet to a point in the South right of way line of Hickory Switch Road as recorded in Plat Book 4, page 59, thence North 08° 49' 47" East 61.42 feet to the point of beginning containing 10.16 acres.

9. 1.08 acres, more or less, as more particularly described by metes and bounds as follows:

Beginning at a point in the south right of way line of Hickory Switch Road at the Northeast corner of Lot 108 per Oldham Woods Subdivision Section 1-A as recorded in Plat Book 4, page 59 in the Oldham County Clerk's Office, thence along said right of way North 86° 28' 43" East 315.00 feet to a point, thence leaving Hickory Switch Road South 03° 31' 17" East 150.00 feet to a point, thence South 86° 28' 43" West 315.00 feet to a point, thence along east line of said Lot 108 North 03° 31' 17" West 150.00 feet to a point of beginning containing 1.08 acres.

Tract #3.

10.16 acres as more particularly described by metes

and bounds as follows:

Beginning at a point in the north right of way line of Hickory Switch Road at its terminus as recorded in Plat Book 4, page 59 in the Oldham County Clerk's Office, thence along the east line of Lot 111 per Oldham Woods Subdivision - Section 1a (P.B. 4, page 59) North  $03^{\circ} 31' 17''$  West 69.75 feet to a point, said point being the corner to Oldham Woods Subdivision-Section 1b as recorded in Plat Book 5, page 36 in the Oldham County Clerk's Office, thence along said subdivision North  $34^{\circ} 45' 00''$  East 1,050.00 feet passing corner of said subdivision @ 1,035.51 feet to a point, thence South  $55^{\circ} 15' 00''$  East 150.00 feet to a point, thence South  $27^{\circ} 56' 26''$  East 67.53 feet to a point, thence South  $55^{\circ} 15' 00''$  East 150.00 feet to a point, thence South  $34^{\circ} 45' 00''$  West 735.00 feet to a point, thence South  $03^{\circ} 31' 17''$  East 69.75 feet to a point, thence South  $37^{\circ} 13' 18''$  West 79.19 feet to a point, thence South  $03^{\circ} 31' 17''$  East 150.00 feet to a point, thence South  $86^{\circ} 28' 43''$  West 420.00 feet to a point, thence North  $03^{\circ} 31' 17''$  West 150.00 feet to a point in the South right of way line of Hickory Switch Road as recorded in Plat Book 4, page 59, thence North  $08^{\circ} 49' 47''$  East 61.42 feet to the point of beginning containing 10.16 acres.

Tract #4.


1.08 acres, more or less, as more particularly described by metes and bounds as follows:

Beginning at a point in the south right of way line of Hickory Switch Road at the Northeast corner of Lot 108 per Oldham Woods Subdivision Section 1-A as recorded in Plat Book 4, page 59 in the Oldham County Clerk's Office, thence along said right of way North  $86^{\circ} 28' 43''$  East 315.00 feet to a point, thence leaving Hickory Switch Road South  $03^{\circ} 31' 17''$  East 150.00 feet to a point, thence South  $86^{\circ} 28' 43''$  West 315.00 feet to a point, thence along east line of said Lot 108 North  $03^{\circ} 31' 17''$  West 150.00 feet to a point of beginning containing 1.08 acres.

9. A deviation under 807 KAR 5:001 (14) is requested from any regulation that might unduly delay the consideration of this Petition or which would be ominous to the limited nature of this Application and the agreement of the parties.

10. A notice of the proposed transfer and the effect on rates has been provided to all affected customers. A copy is attached hereto as Exhibit "A".

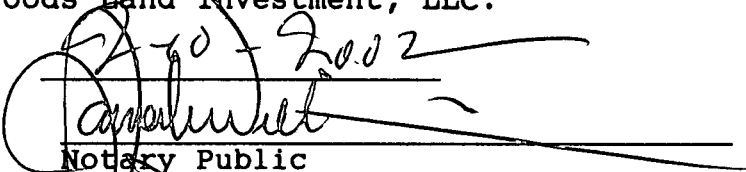
11. For these reasons, it is requested that the Petition be granted, that the Agreement be approved and that a transfer of stock by the company known as Oldham Woods Sanitation, Inc. be made to Oldham Woods Land Investment, LLC as requested herein.

  
George Clarke Martin,  
Managing Member of  
Oldham Woods Land Investment, LLC

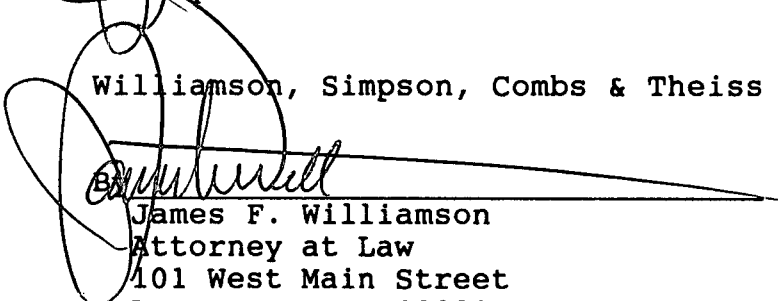
STATE OF KENTUCKY  
COUNTY OF OLDHAM

The foregoing Petition was acknowledged and sworn to before me this 29<sup>th</sup> day of January, 1999 by George Clarke Martin, Managing Member of Oldham Woods Land Investment, LLC.

My commission expires:

2-10-2002  
  
Notary Public

Williamson, Simpson, Combs & Theiss

  
James F. Williamson  
Attorney at Law  
101 West Main Street  
LaGrange, KY 40031



**John Y. Brown III  
Secretary of State**

**Certificate of Existence**

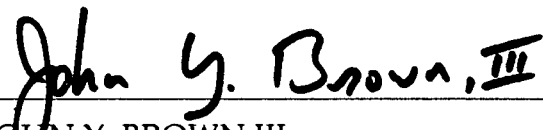
I, JOHN Y. BROWN III, Secretary of State of the Commonwealth of Kentucky, do hereby certify that according to the records in the Office of the Secretary of State,

**OLDHAM WOODS SANITATION, INC.**

has eliminated all the grounds for dissolution, paid all fees and penalties owed to the Secretary of State, and met all other requirements for reinstatement. The effective date of reinstatement is January 4, 1999.

I further certify that OLDHAM WOODS SANITATION, INC. is a corporation duly organized and existing under the laws of the Commonwealth of Kentucky, whose date of incorporation is October 15, 1987, and whose period of duration is perpetual.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal at Frankfort, Kentucky, this 4<sup>th</sup> day of January, 1999.

  
\_\_\_\_\_  
JOHN Y. BROWN III  
Secretary of State  
Commonwealth of Kentucky  
Radler/0235239

Certificate No. 1 For \_\_\_\_\_ Shares issued to Oldham Woods Land Investment, LLC  
Dated January \_\_\_\_\_, 1999 Receipt acknowledged \_\_\_\_\_

Transferred from \_\_\_\_\_ 1 /19  
No. Original Certificate NA No. Original Shares NA No. Of Shares Transferred 100

NUMBER

1

SHARES

200

INCORPORATED UNDER THE LAWS OF

Commonwealth of Kentucky



OLDHAM WOODS SANITATION, INC.

**This Certifies that**

One Hundred (100)

Oldham Woods Land Investment, LLC

is the owner of

*and now available Shares of the Capital Stock of the above named Corporation fully paid transferable only on the books of the Corporation by the holder hereof in person or by duly authorized attorney upon surrender of this Certificate properly endorsed.*

*In Witness Whereof, the said Corporation has caused this Certificate to be signed by its duly authorized officers and its Corporate Seal to be hereunto affixed this* \_\_\_\_\_ *day of* JANUARY 21<sup>st</sup> 1999

Julia Walker Hall SECRETARY/TREASURER

Deborah Walker Shepherd PRESIDENT

100 SHARES  
NO PAR STOCK

1 attributable to the Base Amount.

2 d. The Initial Purchase Price reflected in the Negotiable Promissory Note-Farm shall  
3 bear annual interest on the unpaid portion at the rate of eight percent (8%) per year. The Inflation  
4 Factor shall not bear interest.

5 e. The Negotiable Promissory Note-Farm shall be secured by a recorded first mortgage  
6 on the Farm in favor of the Estate, in form and substance as the Mortgage attached as Exhibit C.  
7 The Farm will be divided into tracts for development (with Estate and GCMartin agreeing on the  
8 division as each tract is released from the first mortgage). Each tract shall be released from the first  
9 mortgage for the payment of an amount equal to Seven Thousand Dollars (\$7,000) per acre in said  
10 tract to be released.

11 f. The amount of acreage in the Farm shall be determined by survey as of the date of  
12 the last installment due on the Negotiable Promissory Note-Farm. If the amount of acreage in the  
13 Farm as finally determined is less than two hundred thirty (230) acres, the Initial Purchase Price  
14 shall be reduced by an amount equal to Five Thousand Dollars (\$5,000) per acre or fraction thereof.  
15 If the amount of the acreage in the Farm as finally determined is more than two hundred thirty (230)  
16 acres, the Initial Purchase Price shall be increased by an amount equal to Five Thousand Dollars  
17 (\$5,000) per acre or fraction thereof. Any increase or decrease in the Initial Purchase Price pursuant  
18 to this Paragraph 2.f shall not bear interest and shall not be adjusted for the Inflation Factor.

19 g. On or before December 31, 2000, GCMartin will cause to be installed on the Farm  
20 a sewage lift station, and underground sewage lines running from said lift station to the Facility  
21 owned by OWS, sufficient in size to serve at least one hundred fifty (150) houses on that portion of  
22 the Farm located between Fort Pickens Road and the Facility owned by OWS.

23 3. OLDHAM WOODS SANITATION, INC.

24 a. On or before the Closing Date, GCMartin agrees to purchase all of the issued and



1 outstanding capital stock in OWS from the Estate. The purchase price for said capital stock is one  
2 Hundred Fifty Thousand Dollars (\$150,000). GCMartin shall issue his Negotiable Promissory Note-  
3 OWS, in form and substance as the Negotiable Promissory Note-OWS attached as Exhibit D, as  
4 payment concurrent with the transfer of said capital stock into his name.

5 b. The Negotiable Promissory Note-OWS shall be due and payable in five (5) annual  
6 installments of principal plus interest, with the first payment due on the anniversary of the Closing  
7 Date and the four (4) remaining annual installments due on successive anniversaries of the Closing  
8 Date. Each annual installment of principal shall be the greater of (i) an amount equal to Five  
9 Hundred Dollars (\$500) per lot or residence hooked up to the Facility since the previous annual  
10 installment due date or (ii) Thirty Thousand Dollars (\$30,000).

11 c. The Negotiable Promissory Note-OWS shall bear annual interest on the unpaid  
12 portion at the rate of eight percent (8%) per year.

13 d. As collateral for the Negotiable Promissory Note-OWS, GCMartin hereby grants to  
14 the Estate a security interest in the issued and outstanding capital stock of OWS and on the Closing  
15 Date will deliver to the Estate the certificates which represent said capital stock as collateral for the  
16 Negotiable Promissory Note-OWS, properly endorsed to the Estate. On the transfer of the issued  
17 and outstanding capital stock in OWS to GCMartin, he will execute a Security Agreement, in form  
18 and substance as the Security Agreement attached as Exhibit E.

19 e. OWS agrees to be solely responsible for, and will pay for, installing a chlorination  
20 system, a dechlorination system and a flow metering system as required by the Kentucky Division  
21 of Water as set forth in the letter from Derrick Engineering, Inc., attached as Exhibit F, and to have  
22 said installation approved by the Kentucky Division of Water.

23 f. Except as provided above, from the Closing Date, GCMartin will assume full  
24 financial and operating responsibility for operating and improving the Facility and will receive all

1 - monthly payments from customers.

2 4. APPROVAL BY OLDHAM DISTRICT COURT

3 The Closing of this Agreement, and the performance of the obligations hereunder, is subject  
4 to approval of this Agreement by the Oldham District Court. Within five (5) business days after the  
5 last signature is affixed to this Agreement, the Estate will submit this Agreement to the Oldham  
6 District Court for approval.

7 5. POSSESSION AND INSPECTION

8 a. WRE and the Estate shall retain possession of their respective real estate until the  
9 Closing Date. Upon payment of the purchase price, possession of the real estate to be delivered on  
10 the Closing Date.

11 b. The Estate shall retain title and possession of the issued and outstanding capital stock  
12 of OWS until the Closing Date. Upon payment of the purchase price, ownership of the outstanding  
13 and issued capital stock in OWS will be transferred to GCMartin, but the stock certificates will be  
14 retained by the Estate as collateral until the Negotiable Promissory Note for same has been paid in  
15 full.

16 c. GCMartin agrees that he has made various inspections of the Subdivision, the Farm  
17 and the Facility and has familiarized himself with the condition of said respective properties and,  
18 except as otherwise provided herein, takes the respective properties in their present condition. Prior  
19 to the Closing Date, the Sellers/Estate, WRE and OWS agree that GCMartin may enter their  
20 respective real estate to make additional inspections.

21 6. AD VALOREM TAXES AND RECORDING COSTS

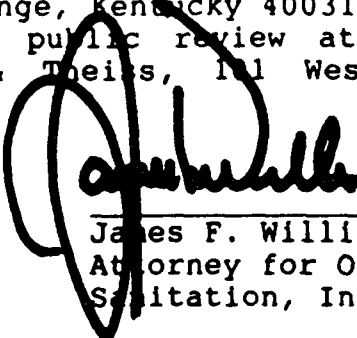
22 a. All ad valorem taxes for the various tracts of real estate which is being sold pursuant  
23 to the terms of this Agreement shall be prorated between GCMartin and the respective sellers on a  
24 calendar and/or fiscal year basis (as the case may be) as of the Closing Date.

NOTICE TO CUSTOMERS OF OLDHAM WOODS SANITATION, INC.

Oldham Woods Land Investment, LLC of 2304 Willow Reed Road, LaGrange, Oldham County, Kentucky has filed an Application with the Public Service Commission of the Commonwealth of Kentucky to have the stock of Oldham Woods Sanitation, Inc. transferred to Oldham Woods Land Investment, LLC.

The rates of Oldham Woods Sanitation, Inc. will be unchanged as a result of the transfer.

Any corporation, association, body politic or person may by timely motion, within 30 days of this notice, request intervention in this case. Intervention beyond the 30 day period may be granted for good cause shown. The motion must be submitted to the Public Service Commission, 730 Schenke Lane, Box 615, Frankfort, Kentucky 40602 and should state the grounds for the request, including the interest and status of the party. Interveners may obtain copies of the Application filed by contacting Oldham Woods Sanitation, Inc. at 101 West Main Street, LaGrange, Kentucky 40031. A copy of the Application is available for public review at the office of Williamson, Simpson, Combs & Theiss, 101 West Main Street, LaGrange, Kentucky 40031.



James F. Williamson,  
Attorney for Oldham Woods  
Sanitation, Inc.

EXHIBIT "A"

Case Number	Utility Name		
• 1997-00115	R.A. Williams Development Co.	9/18	•
• 1997-00320	Kentuck-American Water		
• 1997-00424	Blue Grass RECC	9/18	•
• 1997-00474	David Water District c/c Prestonsberg City Utilities	9/18	•
• 1997-00510	A-1 Builders, Inc. Northland Estates Subdivision		
• 1997-00511	Elk Lake Water Company	9/18	•
• 1997-00524	Stringtown Water District	9/18	•
1998-00053	Northern Kentucky Water District		
1998-00075	Murray #1 Water District		
1998-00089	Big Bear Wastewater, Inc.		
1998-00099	Wstern Rockcastle Water Association		
1998-00252	Woodland Estates Sewage System		
1998-00278	Town and County Water District		
1998-00291	Utilities of Kentucky, Inc		
1998-00296	West Marshall Water District		•
1998-00309	Brentwood Waste Water Treatment Plant, Inc.		•
1999-00038	Oldham Woods Sanitation, Inc.		•
1999-00053	Elam Utility Company, Inc.		•
1999-00093	Woodlawn, Oakdale and Husbands Road Water District		•
1999-00094	Reidland Water & Sewer District		•
1999-00303	Goshen Utilities, Inc.		•
1999-00313	Par-Tee LLC dba Perry Park Resort		•
1999-00319	Big Valley Sanitation, Inc		•
1999-00348	Reidland Water & Sewer District		•
1999-00363	Willowcrest Development Corporation		•
1999-00375	Beaver-Elkhorn Water District		•
1999-00410	Northern Kentucky Water District		•
1999-00481	Lawrence County Water District		•
1999-00496	Covered Bridge Utilities, Inc		•
1999-00515	Huntington Woods Neighborhood Assoc.		
2000-00028	Mountain Utilities, Inc.		
2000-00031	Purchase Public Service Corporation dba Cardinal Group		
2000-00130	AquaSource Utility, Inc		
2000-00131	AquaSource Utility, Inc		
2000-00166	Heather Hill Sewage Treatment Plant, Inc		
2000-00306	Louisville Water Company		
2000-00330	Ridgelea Investments, Inc.		
2000-00357	Northern Kentucky Water District		
2000-00463	Pleasant View Sanitary System, Inc		
2000-00530	Dewitt Water District		
2000-00553	Hima-Sibert Water District		
2001-00051	Bandana Water District		
2001-00064	Glenview, Inc		
2001-00094	Tri-Village Water District		
2001-00110	Par-Tee LLC dba Perry Park Resort		

Ordered  
9/12

Ordered  
9/13

Ordered  
9/13

Ordered  
9/19

9/13

← ✓ 11/19/01

9/18

← not in box  
9/18  
← box not inclac.