



Lexington Financial Center  
250 West Main Street, Suite 1600  
Lexington, Kentucky 40507-1746  
859.233.2012  
Fax: 859.259.0649

RECEIVED

June 12, 2006

JUN 12 2006

PUBLIC SERVICE  
COMMISSION

Kentucky Public Service Commission  
211 Sower Boulevard  
Frankfort, KY 40601

Case No. 2006-00284

Re: Transfer Application  
Red Barn Waste Management, LLC

Dear Commissioners:

Pursuant to KRS 278.020(5) Red Barn Waste Management, LLC, ("Red Barn") a limited liability company duly organized and existing pursuant to the laws of the Commonwealth of Kentucky, does hereby apply for authority to transfer the ownership and operating interests, including the approvals of the Kentucky Public Service Commission (the "Commission"), of Chimney Rock Waste Management, LLC ("Chimney Rock") to itself.

The parties previously applied for but withdrew an application for transfer with the Kentucky Public Service Commission, Case No. 2006-00051. Information therein is incorporated herein by reference.

In support of this application for transfer the applicant, Red Barn, states that it is its intent to acquire all of the assets owned by Chimney Rock and to engage in the business of providing sewer services to the customers of Chimney Rock, subject to the approved tariff and authorizations previously granted to Chimney Rock by the Commission as those may be subsequently amended by the Commission.

Chimney Rock, is desirous of terminating its operation of the facility. In order for the customers of this waste water treatment facility to continue to receive utility service and treatment of their sewage it is necessary for a subsequent owner or operator of the facility to be found. The transfer of ownership of the facility by Chimney Rock, to Red Barn, will insure that the individuals who rely upon the waste treatment services will continue to receive those services at the same rate and in the same manner as previously provided by Chimney Rock. This transfer will provide a seamless continuation of operation of the waste treatment facilities and it is certainly in the public's best interest to be provided the utility services in such a manner.

www.wyattfirm.com

500 West Jefferson Street, Suite 2800  
Louisville, KY 40202-2898  
502.589.5235

918 State Street  
Bowling Green, KY 42101  
270.842.1050

1715 Acron Brenner Drive, Suite 800  
Memphis, TN 38120-4367  
901.537.1000

250 West Main Street, Suite 1600  
Lexington, KY 40507-1746  
859.233.2012

2525 West End Avenue, Suite 1500  
Nashville, TN 37203-1423  
615.244.0020

101 West Spring Street, Suite 500  
New Albany, IN 47150-3610  
812.945.3561

June 12, 2006  
Page 2

This application is verified by the managing member of Red Barn, Mr. Jeffrey C. Ruttenberg. Red Barn further submits the following information in support of its application, including those documents attached hereto and identified as Exhibits in support of this application.

1. The full name and post office address of the applicant is Red Barn Waste Management, LLC, whose mailing address is 111 Cheapside Street, Lexington, Kentucky 40507. The provisions of law requiring commission approval for the transfer and ownership of this utility are KRS 278.020(5) and 807 KAR 5:011(11). The RV Park which this waste facility will service will be owned by an entity separate from Red Barn.

2. Red Barn states that it is retaining the services of Chimney Rock as its operator of the facility after the date of the transfer of assets to Red Barn. The parties have entered into an oral management agreement whereby Chimney Rock and/or Harold and Kathy Williams will manage the business affairs of Red Barn, including but not limited to billing, collections, and responding to concerns and inquiries. The management fee charged by Chimney Rock and/or Harold or Kathy Williams to perform management duties for Red Barn is Three Hundred (\$300) dollars per month. As part of its agreement with Chimney Rock, Red Barn will utilize the services of Charles Melvin Price, Class II certified waste water treatment plant operator, Certification Number 00159 (the "Operator") as the waste water treatment plant operator of the facility. Mr. Price will charge an additional fee of Three Hundred (\$300) dollars per month for his services.

The management agreement calls for an initial seven month period, but the parties further agreed to extend that period indefinitely so long as the parties are satisfied with the arrangement. At this time the agreement to manage the facility is assumed to be of an indefinite nature. See Exhibit 1.

Further, Red Barn will continue to utilize the services of Fouser Environmental Services (the "Laboratory") to provide testing services and to analyze and prepare monthly discharge monitoring reports pursuant to its KPDES permit.

3. Attached hereto as Exhibit 2 is the redacted financial statement of Mr. Jeffrey Ruttenberg, owner of Red Barn, to demonstrate financial ability to operate the facility. An unredacted version of the same has been submitted simultaneously with this Transfer Application under a Petition for Confidentiality. This is the same statement that the Commission previously ruled as confidential in PSC Case No. 2006-00051.

June 12, 2006

Page 3

To further demonstrate the financial, technical and managerial ability of the new owner, attached is Exhibit 3, printouts from the Kentucky Secretary of State showing current business entities for which Mr. Ruttenberg is currently a member, owner or manager.

4. Red Barn has applied for a transfer of the existing KPDES Permit covering this facility, which had been previously issued to Chimney Rock by the Kentucky Environmental and Public Protection Cabinet, Division of Water. A copy of the application is attached hereto as Exhibit 4.

5. Attached as Exhibit 5, and incorporated herein by reference, are the documents establishing Red Barn as a limited liability company within the Commonwealth of Kentucky and the Certification of the Kentucky Secretary of State of its existence.

6. Attached as Exhibit 6 are copies of the Purchase Agreement and First Amendment thereto which were executed upon closing of the transaction. These documents are incorporated herein by reference as if fully set forth.

7. Exhibit 7 is the Commission's adoption notice as required pursuant to 807 KAR 5:011, section 11.

8. The applicant intends to post a letter of credit in the amount of \$10,000.00 to fulfill the requirement of 807 KAR 5:071 section 3(1)(a).

9. Exhibit 8 hereto is a copy of the journal entries which Red Barn proposes to make to record the purchase of the facility.

10. Red Barn will maintain copies of its tariffs and rates for customer review at the Chimney Rock RV Park office located at 220 Chimney Rock Road, Harrodsburg, Kentucky 40330. If customers have questions concerning their billing and service they will be directed to Harold or Kathy Williams at (859) 748-5252. Harold or Kathy Williams are responsible for receiving these calls pursuant to the above referenced management agreement. The emergency contact phone

June 12, 2006  
Page 4

number is posted at the facility, at the Chimney Rock RV Park Office, and on billing statements. That number is (859) 748-5252. Harold or Kathy Williams are responsible for receiving these calls as well.

Should you have any questions or require additional information, please do not hesitate to contact me at 859-288-7448.

Sincerely,  
WYATT TARRANT & COMBS, LLP

  
George L. Seay, Jr.  
Counsel for Red Barn Waste Management, LLC





December 20, 2005

VIA HAND DELIVERY

Harold and Kathy Williams  
220 Chimney Rock Road  
Harrodsburg, Kentucky 40330

Re: Management of Red Barn Waste Management, LLC  
Sanitary Sewer Facility

Dear Harold and Kathy:

This letter acknowledges that: (i) Red Barn Waste Management, LLC and Chimney Rock Waste Management, L.L.C. ("Chimney Rock") have entered into that certain Purchase and Sale Agreement, dated December \_\_, 2005, for the purchase and sale of the sanitary sewer facility that furnishes sewer service at Chimney Rock Village (Permit No. KY009261) (the "Facility"), (ii) on behalf of Chimney Rock, you have managed the operation of the Facility since 2001, and (iii) as part of your management duties, you retained Charles Melvin Price (Class II, Certification No. 00159) (the "Operator") as the Wastewater Treatment Plant Operator of the Facility and Fouser Environmental Services (the "Laboratory") to analyze and prepare the monthly Discharge Monitoring Reports.

Further, upon completion of the contemplated transaction, you have agreed to (i) enter into that Management Agreement for Chimney Rock RV Park (a copy of which is attached hereto), and (ii) continue to retain the Operator and Laboratory to operate and maintain the Facility.

Please execute the acknowledgement at the bottom of this letter and return this letter to me.

Sincerely,

WYATT, TARRANT & COMBS, LLP

  
Phillip Branden Gross

Harold and Kathy Williams  
December 20, 2005  
Page 2

ACKNOWLEDGEMENT

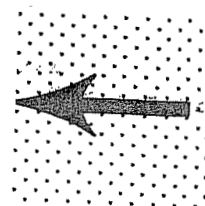
We hereby acknowledge that we have reviewed the information in this letter and acknowledge that it is factually true and sets forth our agreement.

Katherine H. Williams  
Katherine H. Williams

Date: 1-23-06

Harold L. Williams  
Harold L. Williams

Date: 1-23-06



PBG/pbg

cc: Bill Barnett, Esq.  
J. Mark Burton, Esq.

30391751.1  
12/20/2005 8:58 AM





Lexington Financial Center  
250 West Main Street, Suite 1600  
Lexington, Kentucky 40507-1746  
859.233.2012  
Fax: 859.259.0649

Phillip Branden Gross  
(859) 288-7431  
bgross@wyattfirm.com

May 12, 2006

Kathy Williams  
Harold Williams  
c/o Chimney Rock R.V. Park  
220 Chimney Rock Road  
Harrodsburg, Kentucky 40330

Re: Chimney Rock Waste Management

Dear Kathy and Harold:

This letter is to confirm certain facts for the Public Service Commission regarding the application by Red Barn Waste Management, LLC ("Applicant") to purchase the sanitary sewer facility (the "Facility") located near the Chimney Rock R.V. Park, Lake Herrington, Kentucky.

You have entered into a seven (7) month management agreement (the "Agreement") with Applicant in which you are to handle certain managerial duties regarding the Facility. You are responsible for billing and payment collection, coordinating repairs of the Facility with Melvin Price, and handling customer concerns and emergencies. Upon the expiration of the Agreement, the Agreement will continue monthly until thirty (30) days prior written notice from the Applicant or you terminating the Agreement.

Sincerely,

WYATT, TARRANT & COMBS, LLP



Phillip Branden Gross

PBG/pbg

C:\Documents and Settings\lcurry\Local Settings\Temporary Internet Files\OLK9\Letter to Williams re Management  
Contract\_v1.DOC  
5/12/2006 1:03 PM

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Lexington, KY 40507-1746  
859 233 2012

918 State Street  
Bowling Green, KY 42101  
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901 537 1000

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Louisville, KY 40202-2898  
502 589 5235

311 West Main Street  
Frankfort, KY 40601-1807  
502 223 2104

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615 244 0020

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812 945 3561



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Lexington, Kentucky 40507-1746  
859.233.2012  
Fax: 859.259.0649

Phillip Branden Gross  
(859) 288-7431  
bgross@wyattfirm.com

May 12, 2006

Charles Melvin Price  
c/o Chimney Rock R.V. Park  
220 Chimney Rock Road  
Harrodsburg, Kentucky 40330

Re: Chimney Rock Waste Management

Dear Melvin:

This letter is to confirm certain facts for the Public Service Commission regarding the application by Red Barn Waste Management, LLC ("Applicant") to purchase the sanitary sewer facility (the "Facility") located near the Chimney Rock R.V. Park, Lake Herrington, Kentucky.

You have entered into a operation agreement, which will be memorialized in a one (1) year written contract, (the "Agreement") with Applicant in which you are paid \$300.00 per month to handle certain aspects of the operation of the Facility. As a Class II Operator (Certification No. 00159), you will handle the maintenance and operation, which includes inspection, submitting the proper lab tests to the laboratory, minor repairs and supervising major repairs. As to repairs, you and the Applicant have agreed that the payment for such repairs, whether such repairs are performed by you, or others, will be negotiated at the time of repair. Upon the expiration of the Agreement, the Agreement will continue monthly until thirty (30) days prior written notice from the Applicant or you terminating the Agreement.

Sincerely,

WYATT, TARRANT & COMBS, LLP

  
Phillip Branden Gross

PBG/pbg

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1715 Aaron Brenner Drive, Suite 800  
Memphis, TN 38120-4367  
901 537 1000

101 West Spring Street, Suite 500  
New Albany, IN 47150-3610  
812 945 3561



Financials

03/21/06

Jeffrey C. Ruttenberg  
700 Keene-Troy Pk  
Versailles, Ky. 40383

[REDACTED]

Cash on hand  
Non Mark. Securities

[REDACTED]

Notes Payable

[REDACTED]

(Home)

Deposits (1031)  
Partial Int. in Real Estate  
Deposits  
Automobiles/Pers. Prop.  
Cash Value-Life Ins.  
Houses  
Coin Collection  
Total Assets

[REDACTED]

\$0 to Banks- Sec.

Notes Payable

[REDACTED]

to Banks unsec.

[REDACTED]

Real Estate Mort.

See Sch. 3

Other Debts

[REDACTED]

Itemize:

[REDACTED]

Cars

[REDACTED]

Partnership Debts

[REDACTED]

[REDACTED]

Total Liabilities

[REDACTED]

Net Worth

[REDACTED]

Total Liab. And

[REDACTED]

Net Worth

Sources of Income for  
Year Ended 12/31/04

Interest

[REDACTED]

Capital Gains

[REDACTED]

Other Gains

[REDACTED]

Rental Income

[REDACTED]

Other Income

[REDACTED]

Adjusted Gross Income

[REDACTED]

(Inc. [REDACTED] in Dep. and Amort.)

Cash Flow

[REDACTED]

(Cap. Gains-Rental Income+Non-Cash Deductions)





**Organization Number** 0499240  
**Name** RUTTENBERG ENTERPRISES, INC.  
**Profit or Non-Profit** P - Profit  
**Company Type** KCO - Kentucky Corporation  
**Status** A - Active  
**Standing** G - Good  
**State** KY  
**File Date** 8/10/2000  
**Organization Date** 8/10/2000  
**Last Annual Report** 7/8/2005  
**Principal Office** P O BOX 1047  
LEXINGTON, KY 40588  
**Registered Agent** JEFFREY C. RUTTENBERG  
111 CHEAPSIDE ST.  
LEXINGTON, KY 40507  
**Authorized Shares** 1000

**Current Officers**

**Sole Officer** Jeffrey Ruttenberg

**Incorporators and Initial Directors**

**Incorporator** MARTIN S. WEINBERG

**This organization has no assumed names**

**Images Available Online**

Documents filed with the Office of the Secretary of State on September 15, 2004 or thereafter are available as scanned images or PDF documents. Documents filed prior to September 15, 2004 will become available as the images are created.

7/8/2005	1 page	<u>tiff</u>	<u>PDF</u>	<u>Annual Report</u>
7/13/2004	1 page	<u>tiff</u>	<u>PDF</u>	<u>Annual Report</u>
5/13/2004	3 pages	<u>tiff</u>	<u>PDF</u>	<u>Reinstatement</u>
11/1/2003	1 page	<u>tiff</u>	<u>PDF</u>	<u>Administrative Dissolution</u>

**Organization Number** 0493539  
**Name** REGENCY CENTRE OF KENTUCKY, LLC  
**Company Type** KLC - Kentucky Limited Liability Company  
**Status** A - Active  
**Standing** G - Good  
**State** KY  
**File Date** 5/17/2000  
**Organization Date** 5/17/2000  
**Last Annual Report** 9/23/2005  
**Principal Office** 111 CHEAPSIDE AVENUE  
LEXINGTON, KY 40507  
**Managed By** Managers  
**Registered Agent** JEFFREY C. RUTTENBERG  
111 CHEAPSIDE AVENUE  
LEXINGTON, KY 40507

**Current Officers**

**Manager** JEFFREY C RUTTENBERG

**Incorporators and Initial Directors**

**Organizer** JEFFREY C. RUTTENBERG

**Assumed Names**

REGENCY CENTRE, LLC

REGENCY CENTRE, LLC

**Status**

Active

Inactive

**Previous Names**

REGENCY INVESTMENTS, LLC

**Images Available Online**

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2/7/2006	1 page	<u>tiff</u>	<u>PDF</u>	<u>Certificate of Assumed Name</u>
9/23/2005	1 page	<u>tiff</u>	<u>PDF</u>	<u>Articles of Amendment</u>



**Organization Number** 0513127  
**Name** PGR RICHMOND ROAD INVESTMENTS, LLC  
**Company Type** KLC - Kentucky Limited Liability Company  
**Status** A - Active  
**Standing** G - Good  
**State** KY  
**File Date** 3/27/2001  
**Organization Date** 3/27/2001  
**Last Annual Report** 4/15/2005  
**Principal Office** P. O. BOX 1047  
LEXINGTON, KY 40588  
**Managed By** Managers  
**Registered Agent** JEFFREY C. RUTTENBERG  
111 CHEAPSIDE DR.  
LEXINGTON, KY 40507

#### **Current Officers**

**Manager** Jeffrey C Ruttenberg

#### **Incorporators and Initial Directors**

**Organizer** JEFFREY C. RUTTENBERG

**This organization has no assumed names**

#### **Images Available Online**

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4/15/2005	1 page	<u>tiff</u>	<u>PDF</u>	<u>Annual Report</u>
6/10/2004	1 page	<u>tiff</u>	<u>PDF</u>	<u>Annual Report</u>
10/28/2003	1 page	<u>tiff</u>	<u>PDF</u>	<u>Annual Report</u>
10/25/2002	1 page	<u>PDF</u>		<u>Annual Report</u>

**Organization Number** 0516775  
**Name** MEDICAL HEIGHTS, LLC  
**Company Type** KLC - Kentucky Limited Liability Company  
**Status** A - Active  
**Standing** G - Good  
**State** KY  
**File Date** 5/31/2001  
**Organization Date** 5/31/2001  
**Last Annual Report** 7/8/2005  
**Principal Office** PO BOX 1047  
LEXINGTON, KY 40588  
**Managed By** Managers  
**Registered Agent** JEFFREY C RUTTENBERG  
111 CHEAPSIDE  
LEXINGTON, KY 4057

#### **Current Officers**

**Manager** Jeffrey C Ruttenberg

#### **Incorporators and Initial Directors**

**Organizer** JEFFREY C RUTTENBERG

**This organization has no assumed names**

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7/8/2005	1 page	<u>tiff</u>	<u>PDF</u>	<u>Annual Report</u>
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10/28/2003	1 page	<u>tiff</u>	<u>PDF</u>	<u>Annual Report</u>
10/11/2002	1 page	<u>PDF</u>		<u>Annual Report</u>

**Organization Number** 0578564  
**Name** WHITESBURG REALTY, LLC  
**Company Type** KLC - Kentucky Limited Liability Company  
**Status** A - Active  
**Standing** G - Good  
**State** KY  
**File Date** 2/10/2004  
**Organization Date** 2/10/2004  
**Last Annual Report** 6/29/2005  
**Principal Office** P.O. BOX 1047  
LEXINGTON, KY 40588  
**Managed By** Members  
**Registered Agent** JEFFREY C. RUTTENBERG  
111 CHEAPSIDE  
LEXINGTON, KY 40507

**Current Officers**

**Member** Jeffrey C Ruttenberg

**Incorporators and Initial Directors**

**Organizer** JEFFREY C. RUTTENBERG

<b>Assumed Names</b>	<b>Status</b>
<u>WHITESBURG PLAZA</u>	Active

**Images Available Online**

Documents filed with the Office of the Secretary of State on September 15, 2004 or thereafter are available as scanned images or PDF documents. Documents filed prior to September 15, 2004 will become available as the images are created.

6/29/2005	1 page	<u>PDF</u>	<u>Annual Report</u>
4/6/2004	1 page	<u>tiff</u>	<u>Certificate of Assumed Name</u>
2/10/2004	2 pages	<u>tiff</u>	<u>Articles of Organization</u>
2/10/2004	2 pages	<u>tiff</u>	<u>Articles of Organization</u>

**Organization Number** 0513125  
**Name** JCR IDLE HOUR INVESTMENTS, LLC  
**Company Type** KLC - Kentucky Limited Liability Company  
**Status** A - Active  
**Standing** G - Good  
**State** KY  
**File Date** 3/27/2001  
**Organization Date** 3/27/2001  
**Last Annual Report** 4/15/2005  
**Principal Office** P.O. BOX 1047  
LEXINGTON, KY 40588  
**Managed By** Managers  
**Registered Agent** JEFFREY C. RUTTENBERG  
111 CHEAPSIDE  
LEXINGTON, KY 40507

**Current Officers**

**Manager** Jeffrey C. Ruttenberg

**Incorporators and Initial Directors**

**Organizer** JEFFREY C. RUTTENBERG

<b>Assumed Names</b>	<b>Status</b>
<u>IDLE HOUR CENTER</u>	Active

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4/13/2006	1 page	<u>tiff</u>	<u>PDF</u>	<u>Renewal</u>
4/15/2005	1 page	<u>tiff</u>	<u>PDF</u>	<u>Annual Report</u>
9/29/2004	3 pages	<u>tiff</u>	<u>PDF</u>	<u>Reinstatement</u>
11/1/2003	1 page	<u>tiff</u>	<u>PDF</u>	<u>Administrative Dissolution</u>
10/25/2002	1 page	<u>PDF</u>		<u>Annual Report</u>

**Organization Number** 0516443  
**Name** 2375 NICHOLASVILLE, LLC  
**Company Type** KLC - Kentucky Limited Liability Company  
**Status** A - Active  
**Standing** G - Good  
**State** KY  
**File Date** 5/24/2001  
**Organization Date** 5/24/2001  
**Last Annual Report** 4/15/2005  
**Principal Office** P.O. BOX 1047  
LEXINGTON, KY 40588  
**Managed By** Managers  
**Registered Agent** JEFFREY C. RUTTENBERG  
111 CHEAPSIDE  
LEXINGTON, KY 40507

#### **Current Officers**

**Manager** Jeffrey C. Ruttenberg

#### **Incorporators and Initial Directors**

**Organizer** JEFFREY C. RUTTENBERG

**This organization has no assumed names**

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4/15/2005	1 page	<u>tiff</u>	<u>PDF</u>	<u>Annual Report</u>
11/3/2004	3 pages	<u>tiff</u>	<u>PDF</u>	<u>Reinstatement</u>
11/3/2004	1 page	<u>tiff</u>	<u>PDF</u>	<u>Annual Report</u>



## CHANGE IN OWNERSHIP CERTIFICATION

Facility Name <i>Chimney Rock Waste Management, LLC</i>	NPDES No. <i>KY0092631</i>
Previous Name (if changed)	County <i>Mercer</i>

I hereby certify that I will assume ownership and all responsibility for meeting the permit conditions of the Commonwealth of Kentucky relating to water quality at the permitted facility listed above on the effective date indicated.

Name of New Owner or Authorized Representative	<i>Jeffrey Rittenberg</i>
Company Name	<i>Red Barn Waste Management, LLC</i>
Address of New Owner (Street, City, State, Zip Code)	<i>PO Box 1047 Lexington KY 40588</i>
Telephone No. of Owner/Authorized Representative	<i>(859) 748-0099</i>
Location Address of Facility	<i>220 Chimney Rock Rd., Harrodsburg KY</i>
Effective Date of Transfer	<i>Feb. 3, 2006</i>
Previous Owner Name	<i>Harold L. Williams</i>

Indicate the address where the Discharge Monitoring Report (DMR) forms should be sent. **(Complete only if different from owner name and address listed above.)** These DMR forms are preprinted with permit limitations and mailed out each quarter (semi-annually for individual residences).

Alternate DMR Mailing Name	
Alternate DMR Mailing Address	

Signature of New Owner or Authorized Representative <i>Phery B. Burr, Counsel</i>	Date <i>5-11-06</i>
--	------------------------

Acknowledged before me this 11th day of May, 2006

Notary Public Melanie H. Sennett Commission Expires: Aug 12, 2010

*Notary Seal*

**Questions on completing this form?** Contact the KPDES Branch at (502) 564-3410.

**Complete and return this form to:**  
 Division of Water, KPDES Branch  
 Frankfort Office Park  
 14 Reilly Road  
 Frankfort, KY 40601







**Trey Grayson  
Secretary of State**

**Certificate**

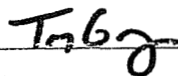
I, Trey Grayson, Secretary of State for the Commonwealth of Kentucky, do hereby certify that the foregoing writing has been carefully compared by me with the original thereof, now in my official custody as Secretary of State and remaining on file in my office, and found to be a true and correct copy of

ARTICLES OF ORGANIZATION OF

RED BARN WASTE MANAGEMENT, LLC FILED DECEMBER 21, 2005.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal at Frankfort, Kentucky, this 21st day of December, 2005.



  
\_\_\_\_\_  
Trey Grayson  
Secretary of State  
Commonwealth of Kentucky  
Tmorgan/0628205 - Certificate ID: 24641

**0628205.06** mstratton  
LAOO  
Trey Grayson  
Secretary of State  
Received and Filed  
12/21/2005 4:03:54 PM  
Fee Receipt: \$40.00

**ARTICLES OF ORGANIZATION**  
**OF**  
**RED BARN WASTE MANAGEMENT, LLC**

The undersigned, acting as the organizer, hereby forms a limited liability company under the laws of the Commonwealth of Kentucky, namely the Kentucky Limited Liability Company Act, Kentucky Revised Statutes Chapter 275 (the "Act").

**ARTICLE I**

**NAME**

The name of this limited liability company is RED BARN WASTE MANAGEMENT, LLC (the "Company").

**ARTICLE II**

**REGISTERED OFFICE AND AGENT**

The street address of the initial registered office of the Company is 111 Cheapside, Lexington, Kentucky 40507. The Company's initial registered agent at that initial registered office is Jeffrey C. Ruttenberg.

**ARTICLE III**

**MAILING ADDRESS**

The mailing address of the initial principal office of the Company is P.O. Box 1047, Lexington, Kentucky 40588.

**ARTICLE IV**

**MANAGEMENT**

The Company is to be a member managed limited liability company.

**ARTICLE V**

**DURATION**

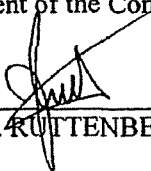
The Company does not have a specific date of dissolution. The Company shall dissolve as provided in the Act and the Company's operating agreement, as either of which shall be amended from time-to-time.

Mail To:  
Wyatt, Tarrant & Combs, LLP  
250 W. Main Street  
Lexington, KY 40507  
Attn: pbs

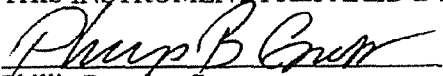
IN WITNESS WHEREOF, the undersigned has executed these Articles of Organization  
this \_\_\_\_ day of December, 2005.

  
\_\_\_\_\_  
JEFFREY C. RUTTENBERG, ORGANIZER

The undersigned having been named in the Articles of Organization of Red Barn Waste  
Management, LLC (the "Company") as the registered agent of the Company, hereby consents to  
serve in that capacity.

  
\_\_\_\_\_  
JEFFREY C. RUTTENBERG

THIS INSTRUMENT PREPARED BY:

  
\_\_\_\_\_  
Phillip Branden Gross  
WYATT, TARRANT & COMBS, LLP  
250 West Main Street, Suite 1600  
Lexington, Kentucky 40507-1746  
859.233.2012

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12/12/2005 10:11 AM



## PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (the "Agreement") is made and entered into as of the \_\_\_ day of October, 2005, by and between CHIMNEY ROCK R.V. PARK, L.L.C., a Kentucky limited liability company, and CHIMNEY ROCK WASTE MANAGEMENT, L.L.C., a Kentucky limited liability company (hereinafter collectively referred to as "Seller"), and RED BARN RV PARK, LLC, or its assignee or designee, (hereinafter referred to as "Purchaser").

### WITNESSETH:

WHEREAS, Seller owns that certain mobile home park located in Mercer County, Kentucky, known as Chimney Rock Campground and Chimney Rock RV Park, located at 220 Chimney Rock Road, Harrodsburg, Kentucky 40330, and a related sanitary sewer facility and desires to sell and convey said mobile home park and related sanitary sewer facility to Purchaser, and Purchaser desires to purchase said mobile home park and related sanitary sewer facility from Seller upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are mutually acknowledged, the parties agree as follows:

1. Agreement to Sell and to Purchase.

A. Seller agrees to sell to Purchaser and Purchaser agrees to purchase from Seller, in accordance with the terms and conditions hereinafter set forth, the real estate situated in Mercer County, Kentucky, and known as Chimney Rock Campground and Chimney Rock RV Park and related sanitary sewer facility, as more particularly described on Exhibit A attached hereto, together with all buildings and other improvements and fixtures (including, without limitation, all water pipes and sanitary sewer lines (the "Sewer Lines") owned by Seller but located on, in and under real property owned by the customers (the "Customers") of the sanitary sewer facility) (other than the mobile homes owned by tenants) (the "Improvements"), the swimming pool and basketball goal located thereon (the "Real Property"), all easements (including, without limitation, easements for use and access to sanitary sewer plant, Sewer Lines or septic field, and easement rights over any access roads, common areas or parking areas which are not located in their entirety within the Real Property), all leases, licenses, contracts and other agreements, privileges, tenements, hereditaments, appurtenances, passages, water rights, and other rights thereto, all licenses, permits, governmental approvals and authorizations associated therewith, all rents and income therefrom arising from and after the date of Closing (as hereinafter defined), all security deposits, all other tenant deposits, all personal property owned by Seller and used in connection with the operation of the Real Property, including, without limitation, all drawings and plans and specifications with respect to the improvements located upon the Property (as hereinafter defined), all swimming pool equipment, all yard care equipment, and all other equipment used in connection with the operation of the Real Property (provided the riding lawn mower is excluded from this transaction), all telephone numbers, all air rights, water rights, sewer rights, including without limitation, the sewage system, including all septic tanks and equipment and all sanitary sewer plants and related equipment, all sanitary

sewer discharge capacity allocated to the Property, all drainage rights incidental to the Property, all warranties issued to the Seller (or any predecessor of the Seller) by any manufacturer or contractor in connection with construction or installation of equipment at the Property, all equipment leases, service, supply and maintenance contracts held by Seller with respect to the Property, all trade names and general tangibles relating to all or any part of the Property including the names "Chimney Rock Campground" and "Chimney Rock R.V. Park" and all other rights, privileges and appurtenances to which Purchaser may be entitled under this Agreement (the "Personal Property") (the Real Property, the Improvements, the Personal Property and the Mobile Home (as hereinafter defined) are collectively referred to herein as the "Property").

B. Included in this sale is one (1) mobile home, as hereinafter more particularly described (the "Mobile Home"):

2002 Fleet Sunpointe  
VIN TNFL226A60305SS13

Seller shall execute and deliver all necessary assignments, bills of sales and title papers for the transfer of the Personal Property and Mobile Home.

2. Purchase Price. The total purchase price ("Purchase Price") for the Property shall be Six Hundred Thousand and NO/100 DOLLARS (\$600,000.00) which shall be paid by Purchaser to Seller as follows:

A. Five Thousand and 00/100 Dollars (\$5,000.00) shall be paid by Purchaser upon full execution and delivery hereof as an earnest money deposit (the "Earnest Money"). The Earnest Money shall be [i] applied to the Purchase Price at the time of "Closing" (as hereinafter defined), [ii] returned to Purchaser in the event of a failure of any contingency provided for herein or upon any default by Seller, or [iii] retained by Seller in the event of a default by Purchaser following satisfaction or waiver of all contingencies provided for herein.

B. The balance of the Purchase Price, plus or minus any adjustments provided for herein, shall be paid by Purchaser to Seller at Closing.

3. Due Diligence Reports.

A. Delivery of Information Concerning Property. Contemporaneously with the execution of this Agreement by Seller and Purchaser, Seller shall deliver all of the following documents to Purchaser in the possession of Seller (collectively, hereinafter referred to as the "Due Diligence Reports"):

- [i] Complete copies of any existing environmental site assessments relating to the Real Property.
- [ii] Complete copies of all service contracts, management agreements and other agreements relating to the Property.

- [iii] Complete copies of all lease agreements, including any future leases contemplated under Section 5.E, together with all amendments or modifications thereof (collectively, the "Leases").
- [iv] Complete copies of all warranties or guaranties made for the benefit of Seller with respect to the Property, including the Mobile Home.
- [v] Copies of any existing title opinion letters, title insurance commitments or policies, or other evidence of title, with respect to the Real Property.
- [vi] Copies of any existing survey of the Real Property.
- [vii] Copies of all documents evidencing actual historical income and expense for the Real Property for calendar years 2002, 2003, 2004 and 2005 year to date.
- [viii] Copies of the calendar year 2003 and 2004 property tax statements on the Real Property, Improvements, Personal Property and Mobile Home.
- [ix] List of all Personal Property owned by Seller and used in connection with the Real Property which is to be conveyed by Seller to Purchaser at Closing.
- [x] Complete copies of all permits, licenses, certificates of occupancy and any plans and specifications for the Improvements, including the swimming pool and the sanitary sewer facility.
- [xi] Complete copies of all title papers with respect to the Mobile Home.
- [xii] Copies of all deeds, easements and other documents or information with respect to the right to use the sanitary sewer septic field or sanitary sewer facility.
- [xiii] Copies of all professional due diligence reports, including all architectural, engineering, structural, mechanical, roofing, HVAC, or electrical reports concerning the Property.
- [xiv] Complete copies of all tenant files, all operating maintenance files and all books, records and other files which are used in connection with the ownership and operation of the Property.

B. Title Commitment, Survey and UCC Search Report. Purchaser may obtain, at Purchaser's sole cost and expense, the following:

- [i] An owner's title insurance commitment (the "Title Commitment") from a title insurance company selected by Purchaser (the "Title Company") for the issuance of an owner's policy of title insurance with respect to the Real Property setting forth, as to the Real Property, the status of title thereto and all exceptions which would appear in an owner's title insurance policy issued in an amount equal to the Purchase Price, together with true legible copies of all instruments referred to in the Title Commitment affecting title to the Real Property.
- [ii] An updated ALTA survey of the Real Property prepared by a surveyor or surveyors licensed to do business in the State of Kentucky (the "Survey"), which shall be certified to Purchaser and the Title Company.
- [iii] Current search (the "UCC Search") of all uniform commercial code financing statements filed with the Office of Secretary of State of Kentucky and the County Clerk of Mercer County, Kentucky, filed against Seller or the Real Property.

4. Inspection, Due Diligence and Title Review.

A. Due Diligence Period. Seller acknowledges that Purchaser must have an adequate opportunity to undertake such due diligence with respect to legal, factual and other inquiries and investigations as Purchaser deems necessary with respect to the Property. To allow Purchaser such opportunity, Purchaser is granted a due diligence period ending on the day which is sixty (60) days after the delivery of the Due Diligence Reports by Seller to Purchaser (the "Due Diligence Period") to satisfy itself, in its sole and absolute discretion, that the Property is suitable for Purchaser's needs. Upon delivery to Purchaser of all of the Due Diligence Reports, the Due Diligence Commencement Letter in the form of Exhibit C attached hereto shall be executed by Purchaser and Seller, which shall confirm the beginning date and expiration date of the Due Diligence Period. During the Due Diligence Period, Purchaser shall review the Due Diligence Reports and shall make such other audits, inspections or investigations with respect to the Property as Purchaser determines necessary to determine whether the Property is suitable for Purchaser's needs. If, on or before the expiration of the Due Diligence Period, Purchaser shall, for any reason whatsoever, in Purchaser's sole and absolute discretion, disapprove or shall be dissatisfied with any aspect of the Property, then Purchaser shall be entitled to terminate this Agreement by giving written notice thereof to Seller whereupon the Earnest Money shall be returned to Purchaser within one (1) business day of the delivery of such notice of termination and this Agreement shall be of no further force and effect.

B. Title Review. Purchaser shall have until expiration of the Due Diligence Period in which to examine title to the Property, to review the Title Commitment and the Survey and to review the UCC Search. Prior to expiration of the Due Diligence Period, Purchaser shall notify Seller in writing of any liens, encumbrances or adverse conditions to title, or matters of survey, which constitute a defect in title or affect Purchaser's intended use of the Property or



which must be satisfied by Seller in order for the Title Company to issue a title insurance policy in accordance with the Title Commitment (collectively, the "Title Objections"), provided; however, it shall not be necessary for Purchaser to include in the Title Objections any mortgages, mechanics or materialmen's liens or other liens that are to be paid and satisfied at Closing. Unless Purchaser notifies Seller, in writing, prior to expiration of the Due Diligence Period, of any Title Objections this condition shall be deemed to have been satisfied as of the conclusion of the Due Diligence Period. In the event Purchaser notifies Seller of any Title Objections, Seller shall have ten (10) days to cure or otherwise satisfy the Title Objections in a manner acceptable to Purchaser at Seller's sole cost and expense. If Seller is unable or unwilling to cure or otherwise satisfy the Title Objections upon written notice of Seller to Purchaser, this Agreement shall be null and void and the Earnest Money shall be returned to Purchaser within one (1) business day, unless Purchaser shall elect to waive the Title Objections which Seller has been unable or unwilling to cure. As used herein, "Permitted Encumbrances" means any condition of title with respect to the Property that is disclosed on the Title Commitment or the UCC Search Report to which the Purchaser fails to timely object pursuant to this Section 4.B. Notwithstanding anything herein to the contrary, Seller shall cause to be satisfied all other requirements of the Title Company for the issuance of an Owner's Title Insurance Policy insuring fee simple title of the Property in Purchaser or Purchaser's designee, taking exception only to the Permitted Encumbrances, which requirements Seller shall cause to be satisfied and shall include, but not be limited to, satisfaction of the Schedule B, Section I requirements of the Title Commitment.

C. Seller hereby grants to Purchaser the right to enter the Property for the purpose of conducting, to the extent possible, structural, mechanical, roof, systems, HVAC, electrical and environmental inspections and such other inspections determined necessary to Purchaser (collectively, the "Site Inspection"). Purchaser agrees to defend, indemnify and hold Seller harmless from and against any and all claims for any unpaid work and any and all actions or causes for property damage or bodily injury directly caused by the Site Inspection performed by the Purchaser, its consultants, or agents.

5. Conditions to Purchaser's Obligations to Close. Notwithstanding the expiration of the Due Diligence Period, the following shall be conditions to Purchaser's obligation to close the transaction contemplated by this Agreement and Purchaser shall not be required to close the transaction contemplated by this Agreement unless and until each and every one of the following conditions have either been fulfilled in a manner acceptable to Purchaser or waived in writing by Purchaser:

A. Purchaser shall not have terminated this Agreement as permitted in Section 4 of this Agreement or as otherwise permitted hereunder.

B. Seller shall deliver or cause to be delivered to Purchaser all instruments, information and documents required to be delivered to Purchaser pursuant to this Agreement.

C. There shall be no new adverse title matters of record subsequent to the issuance of the Title Commitment and Purchaser shall have received a title insurance policy

excepting only the Permitted Encumbrances and there shall be no new adverse matters of survey subsequent to the delivery of the Survey.

D. Seller shall have satisfied and complied with all of its covenants and agreements and performed its obligations, contained in this Agreement and there shall exist no default by Seller under this Agreement.

E. The Property is leased and occupied by the tenants shown on the Rent Roll Certificate (whether set forth on Exhibit B, excluded therefrom or as contemplated in this Section 5.E., in the future, leasing and occupying a portion of the Property, each a "Tenant" and collectively, the "Tenants") attached hereto as Exhibit B (which is a complete list of all Tenants who are leasing a portion of the Property for a term longer than thirty (30) days) and there shall be no default, or event of default or constructive or actual abandonment of any portion of the leased premises by any Tenant of the Property and each of the Leases shall be in full force and effect, and that all rental and other payments due under the Leases shall be paid through the first (1st) day of the month of Closing. Purchaser acknowledges that at times the leased premises may be vacant even though Tenants may have a right to occupy the leased premises. Further, Purchaser acknowledges that between the date of this Agreement and the Closing Date, Seller may lease additional portions of the Property to new tenants. Seller is prohibited from entering into any future lease of a portion of the Property for a term longer than ten (10) days without the prior written consent of Purchaser.

F. All representations and warranties of the Seller set forth in Section 12 shall be true and correct at, and as if made on, the Closing Date.

The foregoing Conditions to Purchaser's Obligation to Close are for the sole benefit of Purchaser, and Purchaser may elect to waive any such condition reserved for its benefit and proceed to consummate the transaction contemplated herein. If any one of the foregoing Conditions to Purchaser's Obligation to Close has not been satisfied in a manner acceptable to Purchaser, or waived by Purchaser, then this Agreement may be terminated by Purchaser by delivery of written notice to Seller in which event the Earnest Money shall be refunded to Purchaser within one (1) business day of such termination and neither party shall have any further rights, duties or obligations hereunder.

6. Closing. Provided the Due Diligence Period has expired and Purchaser has not terminated this Agreement, and provided the Conditions to Purchaser's Obligation to Close set forth in Section 5 of this Agreement have been satisfied, the closing of the purchase and sale of the Property ( the "Closing") shall occur at a time and place in Lexington, Kentucky, agreed to by the parties, on a date designated by Purchaser not later than sixty (60) days following the expiration of the Due Diligence Period (the "Closing Date"). At the Closing, the following shall occur:

A. Conveyance of Title. Seller shall convey to Purchaser, or Purchaser's designee, an unencumbered, marketable fee simple title to the Real Property by deed containing covenants of general Warranty and in recordable form (the "Deed");

B. Assignment of Leases. Seller shall assign and transfer to Purchaser all leases (and any guaranty of the tenant's obligations thereunder), all security deposits relating to the occupancy of the Real Property, including, without limitation, the Leases more particularly described on the Rent Roll Certificate attached hereto as Exhibit B, plus any other leases that are excluded from Exhibit B or entered into in the future as contemplated in Section 5.E., pursuant to an Assignment of Lease wherein Seller shall certify the completeness and accuracy of Leases assigned. The Rent Roll Certificate attached hereto as Exhibit B shall set forth all leases, the name of each Tenant, lease commencement and expiration dates and the date through which all rents have been received.

C. Bill of Sale. Seller shall convey and transfer to Purchaser all Personal Property and Mobile Home by a Bill of Sale and Assignment in a form satisfactory to Purchaser and Seller, together with all title papers for the transfer of the Mobile Home, properly executed by Seller.

D. Assignment of Service Contracts, Permits, Licenses and Warranties and Other Agreements. Seller shall execute and deliver to Purchaser an Assignment of Service Contracts, Permits, Licenses and Warranties and Other Agreements wherein Seller shall certify the completeness and accuracy of the contracts, licenses and warranties assigned.

E. Transfer of Deposits. At the Closing, Seller shall transfer to Buyer all tenant deposits and other security granted by Tenants including security deposits. The Purchaser agrees to indemnify and hold the Seller harmless from and against any and all claims or demands made against Seller with respect to or arising out of the disposition, after the Closing Date, or any act or omission of Seller, with respect to such deposits. The Seller agrees to indemnify and hold the Purchaser harmless from and against any and all claims or demands made against the Purchaser with respect to or arising out of the disposition, prior to the Closing Date, or any act or omission of the Seller, with respect to any such deposits.

F. Management Contract. Seller and Purchaser have agreed to enter into a mutually agreeable management contract for the Seller to manage the Property for a period of seven (7) months in exchange for Two Thousand (\$2,000.00) per month with the right to terminate the management contract with thirty (30) days written notice, and at the Closing, Seller and Purchaser shall execute a Management Contract.

G. Other Documents. Seller shall deliver to Purchaser, in a form satisfactory to Purchaser, the following:

- [i] a Closing Statement and Disbursement Authorization Statement;
- [ii] an affidavit sufficient to have the Title Company remove any exceptions for mechanics and materialmen's liens, parties in possession (other than the rights of Tenants under the Leases), and pre-printed title exceptions and to issue the Title Policy in accordance with Section 4.B of this Agreement;

- [iii] a "FIRPTA" affidavit to the effect that Seller is not a foreign person, foreign corporation or other foreign entity within the meaning of Section 1445 of the Internal Revenue Code of 1986 (as amended);
- [iv] Seller shall cause to be released of record all mortgages, liens and other encumbrances which constitute a lien on the Property;
- [v] originals of the Leases;
- [vi] all keys in Seller's possession to all locks on the Property;
- [vii] all Personal Property to be transferred in accordance with this Agreement;
- [viii] title papers, if any, with respect to the Mobile Home;
- [ix] originals of professional due diligence reports in the possession of Seller, including all environmental site assessments, surveys, architectural, engineering, structural, mechanical, roofing, HVAC or electrical reports concerning the Property.
- [x] originals of all service contracts in Seller's actual possession which affect the Property;
- [xi] originals of any other contracts or agreements with respect to the Property;
- [xii] Tenant notices in form satisfactory to Purchaser and Seller fully executed and acknowledged by Seller for each Tenant of the Property (including any Tenants that are leasing portions of the Property on the Closing Date that are not listed on Exhibit B);
- [xiii] Customer notices in form satisfactory to Purchaser and Seller fully executed and acknowledged by Seller for each Customer of the Property;
- [xiv] certified copy of Seller's operating agreement or articles of incorporation or partnership agreement and resolution of Seller together with articles of incorporation or articles of organization, bylaws, corporate resolutions and/or partnership agreements and partnership resolutions of Seller's general partners (and Seller's limited partners if required in order to insure title to the Property), approving the execution and delivery of this Agreement and any other documents delivered pursuant hereto and approving the execution and delivery of deed and consummation of the transactions contemplated by this Agreement, together with such

other certificates of incumbency and other evidences of corporate or regulatory authority as to the Seller and all general partners of Seller, including, but not limited to certificates of good standing, as the Purchaser or its counsel may reasonably require;

[xv] Certificate from Seller certifying that their representations and warranties set forth in the Agreement herein are true, complete and accurate as of the Closing Date;

[xvi] such other evidence or documents as may be required by the Title Company evidencing the status and capacity of Seller and the authority of the person or persons who are executing the various documents on behalf of the Seller in connection with the sale of the Property and which otherwise satisfy the Title Company with respect to the power and authority of Seller to convey the Property in accordance with the terms of this Agreement;

[xvii] at any time, and from time to time hereafter, upon the reasonable request of Purchaser, at no cost to Seller, Seller will execute, acknowledge and deliver, or will cause to be executed, acknowledged, all such further instruments, deeds, assignments, transfers, conveyances and assurances as may be required in order to better assign, transfer, grant, convey Property to Purchaser; and

[xviii] any and all other documents required in the consummation and completion of the transactions contemplated by this Agreement.

H. Title Policy. Purchaser shall receive the owner's title insurance policy setting forth only the Permitted Encumbrances as exceptions (the "Title Policy").

I. Payment of Purchase Price. On the date of Closing, upon satisfaction of the Conditions to Purchaser's Obligation to Close as set forth in Section 5 of this Agreement, and provided this Agreement shall not have been previously terminated as permitted herein, Purchaser shall pay to Seller the amount of the Purchase Price by cashiers check, wire transfer or other immediately available funds, adjusted as provided in this Agreement.

J. Expenses of Closing. Seller shall pay (i) the cost of preparing the Deed, (ii) the transfer tax imposed upon the conveyance of the Real Property to Purchaser, (iii) and any taxes imposed with respect to the transfer of title to the Personal Property, including the Mobile Home. Purchaser shall pay (i) all costs incurred for the issuance of the Title Commitment and the Title Policy (ii) the cost of obtaining the Survey, (iii) the cost of the Site Inspection, and (iv) the deed recording fees and any costs of Purchaser's financing. Seller and Purchaser shall each pay their own attorneys' fees incurred in connection with this transaction.

K. Prorations. All rental income and other income from the Property shall be prorated as of the date of Closing based on the number of days elapsed during such calendar month divided by the number of days in such calendar month (with rent attributable for the day

of Closing accruing to Purchaser). All expenses not required to be paid by Tenants (including utilities) related to the Real Property shall be the responsibility of Seller through 11:59 p.m. on the day preceding the date of Closing, and all income and expenses incurred thereafter shall be the property and responsibility of Purchaser. Seller represents that there are no assessments or impositions relating to the Real Property other than current year ad valorem real estate taxes, subject to proration as set forth below. Subject to proration as set forth below, Seller shall be responsible for payment of all real property taxes assessed against the Real Property for periods prior to the Closing and Purchaser shall be responsible for all real property taxes thereafter. All real estate taxes shall be prorated between Seller and Purchaser at Closing.

L. Delinquent Rent. If, on the Closing Date, any Tenant is in arrears in any rent payment under any Lease (the "Delinquent Rent"), any Delinquent Rent received by Purchaser or Seller from such Tenant after the Closing shall be applied to amounts due and payable by such Tenant in the following order of priority: [i] first, to the payment of rent due for time periods after the Closing Date, and [ii] second, to the payment of rent due for the period of time before the Closing Date. If any Delinquent Rent or any portion of the rent received by Purchaser or Seller after the Closing are due and payable to the other party by reason of this allocation, the appropriate sum shall promptly be paid to the other party.

M. Possession. Seller shall deliver exclusive possession of the Property, including the Mobile Home, to Purchaser, free and clear of all tenants, occupants and parties in possession except for the rights of the Tenants under the Leases.

7. Maintenance, Utilities and Insurance. Until the date of Closing, Seller shall, at Seller's sole cost and expense: [i] maintain the Property (including any structures thereon) in good condition and repair and fully comply with all obligations of Seller under the Leases and any other contracts affecting the Property, [ii] pay for all water, gas, electricity, and other utilities used or consumed in connection with the Property which are not the responsibility of the Tenants, [iii] insure the Property against damage or destruction by fire and all other risks covered by an extended coverage insurance policy and [iv] obtain, or cause to be obtained, and keep in force comprehensive public liability and property damage insurance providing coverage for injury to person (including death) and property damage (including the loss of use thereof) with limits of liability which comply with the requirements set forth in the Leases. All utility bills which are not the responsibility of the Tenants and all routine expenses incurred in the normal course of operation of the Property shall be prorated to the date of Closing. Seller shall be responsible for all such utilities and expenses incurred prior to the date of Closing and shall indemnify and hold Purchaser harmless with respect thereto.

8. Contracts, Warranties, Leases and Agreements. At Closing, Seller shall assign to Purchaser all contracts which confer benefits or impose obligations with respect to the ownership of the Property, including the Mobile Home. Seller will assign to the Purchaser at Closing [i] all warranties of materials and labor with respect to the equipment and improvements installed and/or constructed on the Property [ii] all warranties with respect to installation and construction of the roof and roofing materials, [iii] all warranties with respect to structural, mechanical, roof, HVAC electrical or other systems, and [iv] any and all other guaranties or warranties issued in connection with the Property or the buildings and improvements located thereon, including the

Mobile Home. Prior to the Closing, Seller agrees to perform all obligations of the landlord or lessor under the Leases. From and after the Closing, Purchaser shall assume and agree to perform all obligations and duties of the landlord under the Leases from and after the date of Closing; provided, however, Seller shall and hereby agrees to remain liable for and indemnify Purchaser against all then existing claims, expenses, costs, damages, obligations and liabilities of the landlord to the Tenants under the Leases and Purchaser shall indemnify Seller against all claims, expenses, costs, damages, obligations and liabilities of the landlord to the Tenants under the Leases from and after the Closing.

9. Condemnation and Casualty. If, prior to the date of Closing: [i] the Real Property, or any portion thereof is taken or appropriated by virtue of eminent domain or similar proceedings, or [ii] any improvement on the Property is damaged by fire or other casualty and not restored to its former condition by the date of Closing, Purchaser in either such event may elect to terminate this Agreement or have the same continue in full force and effect, at Purchaser's sole discretion. If Purchaser elects to continue this Agreement in full force and effect, Purchaser shall be entitled to receive all condemnation proceeds or insurance proceeds actually paid or payable to Seller for that portion of the Property taken or destroyed, as applicable, and Seller shall assign to Purchaser all claims related thereto. If Purchaser elects to rescind this Agreement by reason of such condemnation or casualty, neither party shall have any further liability hereunder.

10. Notices. All notices required or permitted by this Agreement shall be deemed given if personally delivered in writing against a written receipt, or sent by registered or certified United States mail, return receipt requested, or by overnight courier service by a nationally recognized company, to the address hereinafter set forth for the recipient of such notices or to such other address as shall be designated by either Purchaser or Seller in accordance with this Section, and if mailed shall be deemed given upon receipt or refusal.

If to Seller:

Chimney Rock R.V. Park, L.L.C.  
Chimney Rock Waste Management, L.L.C.  
220 Chimney Rock Road  
Harrodsburg, Kentucky 40330  
Fax: ( ) \_\_\_\_\_

If to Purchaser:

Red Barn RV Park, LLC  
c/o JCR Realty  
P.O. Box 1047  
Lexington, KY 40507  
Fax: (859) 288-0003

11. Brokers. Seller and Purchaser each hereby represents and warrants to, and indemnifies, the other that they have not dealt with any broker, consultant, finder or like agent

who might be entitled to any compensation in connection with the sale of the Property to Purchaser.

12. Representations of Seller. Seller represents and warrants to Purchaser, which representations and warranties shall survive the Closing, as follows:

A. This Agreement constitutes the legal, valid and binding obligation of Seller, enforceable in accordance with its terms;

B. Seller has no knowledge of and Seller has not received any actual notice of, any existing and/or uncorrected violation of any fire, zoning, building, environmental, or health law or regulation, or any other federal, state or local law or regulation affecting the Property, or any notice of taking or condemnation, or intent to take or condemn all or any portion of the Real Property and the sanitary sewer facility being transferred pursuant to this Agreement is in compliance with all federal, state or local law or regulation affecting the sanitary sewer facility.

C. Seller has full power and authority, and has taken all required action, to authorize the execution, delivery and performance of this Agreement by Seller, and this Agreement does not conflict with Seller's operating agreement or articles of incorporation or partnership agreement and does not conflict with any agreement to which Seller is a party;

D. There is no action, suit, litigation or proceeding of any nature pending, or, to the best knowledge of Seller, threatened, against or affecting the Real Property, or any portion thereof, by any third party, in any court or before or by any federal, state, county or municipal department, commission, board, bureau, agency or other governmental instrumentality;

E. On the date of Closing there will be no unpaid claims of contractors, materialmen or laborers, which have been contracted with by Seller or contracted with respect to the construction of the buildings and improvements thereon to be paid by Seller which could give rise to a lien against the Real Property; and Seller shall and hereby does indemnify Purchaser against any loss, cost, expense (including reasonable attorneys' fees), claim, or liability incurred by Purchaser by reason of any mechanics' or materialmen's lien filed against the Property for work performed at the request of or for the benefit of Seller;

F. To the best knowledge of Seller, no underground or above-ground storage tank have ever been located on the Real Property, except for a septic tank;

G. Neither the Seller, nor to the best of Seller's knowledge, has any person, ever caused or permitted any Hazardous Material (hereinafter defined) to be discharged, released or disposed of on, under or at the Real Property or any part thereof, and neither the Real Property nor, to the best of Seller's knowledge, does any part thereof contain any Hazardous Material, and neither the Real Property nor, to the best of Seller's knowledge, has any part thereof ever been used (whether by the Seller or, to the best knowledge of the Seller by any other person) as a dump site or storage (whether permanent or temporary) site for any Hazardous Material. For the purposes of this Agreement, "Hazardous Material" means and includes asbestos and petroleum products and any other hazardous, toxic or dangerous waste, substance or material defined as



such in, or for purposes of, the Comprehensive Environmental Response, Compensations and Liability Act ("CERCLA") (42 U.S.C. 9601 et seq.), any so-called "Superfund" or "Superlien" law, or any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning, any hazardous, toxic or dangerous waste, substance or material;

H. There are no maintenance, advertising, management, leasing, employment, service or other contracts which will be in effect at the date of Closing and that could give rise to mechanic's, materialmen's, or other workers' liens against the Property other than those transferred to Purchaser at Closing and approved by Purchaser in writing prior to Closing;

I. The Leases are in full force and effect and Seller has no knowledge of the existence of any defaults, or of the occurrence of any act, omission or event which, with the lapse of time or giving of notice or both would constitute a default under any of the Leases, and there are no offsets or credits against rentals, there are no claims or defenses to the enforcement of the Leases, and there are no rentals under the Leases that have been forgiven or prepaid; and

J. There are no employees of Seller at the Property for which Purchaser shall be responsible after Closing.

Seller agrees to restate, ratify and confirm the foregoing representations and warranties in writing as of the date of Closing to the full extent that Seller is able to do so as of such date.

The representations and warranties set forth in this Section 12 are made as of the date of this Agreement and are remade as of the date of Closing and shall not be deemed to be merged into or waived by the instruments of Closing, but shall survive the Closing. .

13. New Leases and Operation of Property. Between the date hereof and the Closing:

A. Seller shall not commit or permit any default by it under the Leases, or any material default under any note, mortgage, insurance policy, license, permit, contract, or other agreement in any way relating to or connected with the Property, or the operation thereof, and Seller shall actively and immediately pursue all remedies available to Seller on account of any default thereunder by any other party;

B. Seller shall comply with all of the landlord's obligations under the Leases and shall not enter into any new lease (except as set forth in Section 5.E.) or amend or modify the Lease, or materially change the use of the Real Property, without the express written consent of Purchaser;

C. Seller shall not enter into any service contracts, management agreements or any amendments thereto related to the Real Property which extend beyond the date of Closing;

D. Seller shall not accept any rent more than one month in advance of the date when due; and

E. Neither party shall accelerate or delay any item of income or expense to the disadvantage of the other, it being understood that Seller shall continue to operate the Property in the ordinary course until Closing, and the Purchaser shall assume responsibility for such operation from and after the Closing.

14. Default. If the purchase and sale of the Property is not consummated because of Seller's failure or refusal to perform Seller's obligations hereunder, then, the Earnest Money shall either be returned to Purchaser, in which event this Agreement shall be null and void, or, Purchaser shall have the right to bring an action against Seller for specific performance. If the purchase and sale of the Property is not consummated because of Purchaser's failure or refusal to perform Purchaser's obligations hereunder, then, Seller's sole remedy shall be the forfeit by Purchaser of the Earnest Money to Seller, as liquidated damages, and this Agreement shall be null and void.

15. Entirety of Agreement. This Agreement constitutes the final, complete and exclusive understanding of the parties with respect to the matters set forth herein, and supersedes all prior and contemporaneous oral and written agreements or understandings as to its subject matter. This Agreement may not be modified or amended except in writing, signed by each of the parties hereto.

16. Assignment and Succession. Purchaser shall also be entitled to assign this Agreement to any corporation, limited liability company or partnership in which Purchaser holds a controlling interest. The covenants, conditions and agreements made and entered into by the parties to this Agreement shall be binding upon and inure to the benefit of Seller and Purchaser and their respective successors and assigns.

17. Exclusivity. In consideration of the time and expense to be expended by Purchaser in connection with Purchaser's due diligence in connection with the acquisition and financing of the Property, Seller agrees that for so long as the Agreement is in full force and effect, Seller will not show the Property, negotiate for or accept any offers or back-up offers to purchase the Property or any part thereof from any party other than Purchaser.

18. No Third Party Beneficiary. No person, firm, partnership, corporation, joint venture or other legal entity (except for Seller and Purchaser, and their respective heirs and assigns) is intended to be or shall be deemed to be a beneficiary of any of the terms, conditions and provisions of this Agreement, except under a separate agreement signed by Seller and Purchaser.

19. Risk of Loss. Until the delivery of the Deed, all risk of loss with respect to the Property shall continue to be borne by Seller.

20. Time of the Essence. Time shall be of the essence in the performance by Seller and Purchaser of all of their respective obligations under this Agreement.

21. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

22. Severability. If any provision of the Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall nonetheless remain in full force and effect.

23. Governing Law. The provisions of this Agreement shall be construed, enforced and governed in all respects by the laws of the State of Kentucky.

24. Survival of Indemnities. All indemnities of Seller and Purchaser set forth in this Agreement shall survive the Closing and shall not be merged into the Deed.

WITNESS the signatures of Seller and Purchaser as of the above date, but actually on the dates set forth below.

SELLER:

CHIMNEY ROCK R.V. PARK, L.L.C.

By: Arnold L. Williams  
Catherine H. Williams  
Its: owners

CHIMNEY ROCK WASTE MANAGEMENT,  
L.L.C.

By: Arnold L. Williams  
Catherine H. Williams  
Its: owner

Date: November 2, 2005

PURCHASER:

RED BARN RV PARK, LLC

By: [Signature]

Its: owner / Manager

Date: 11/2/05

STATE OF KENTUCKY

COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_ of October, 2005, by \_\_\_\_\_, as \_\_\_\_\_ of Chimney Rock R.V. Park, L.L.C., a Kentucky limited liability company, on behalf of the limited liability company.

My Commission expires: \_\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF KENTUCKY

COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_ of October, 2005, by \_\_\_\_\_, as \_\_\_\_\_ of Chimney Rock Waste Management, L.L.C., a Kentucky limited liability company, on behalf of the limited liability company.

My Commission expires: \_\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF KENTUCKY

COUNTY OF FAYETTE

The foregoing instrument was acknowledged before me this \_\_\_ of October, 2005, by Jeffrey C. Ruttenberg, as \_\_\_\_\_ of Red Barn RV Park, LLC, a Kentucky limited liability company on behalf of the limited liability company.

My Commission expires: \_\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC

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**EXHIBIT A**

**to Real Estate Sale and Purchase Agreement**

(Real Property Description)

**EXHIBIT B**

**to Real Estate Sale and Purchase Agreement**

**(Rent Roll Certificate)**

**EXHIBIT C**

**to Purchase and Sale Agreement**

**(Due Diligence Commencement Letter)**

RE: Purchase and Sale Agreement dated October \_\_\_\_, 2005, (the "Agreement") by and between Chimney Rock R.V. Park, L.L.C. and Chimney Rock Waste Management, L.L.C., a Kentucky limited liability company ("Seller") and Red Barn RV Park, LLC, a Kentucky limited liability company ("Purchaser"), with respect to Chimney Rock Campground, also known as Chimney Rock RV Park, and related sanitary sewer facility (the "Property").

By this letter, Seller advises Purchaser that on October \_\_\_\_, 2005, Seller completed the delivery to Purchaser of all Due Diligence Reports required to be delivered in accordance with Section 4 of the Agreement. Seller and Purchaser hereby acknowledge that the Due Diligence period under the Agreement begins on October \_\_\_\_, 2005 and expires at midnight on December \_\_\_\_, 2005.

Seller and Purchaser have executed this Due Diligence Commencement Letter as of the dates set forth below. All terms not defined herein shall have the meanings set forth in the Agreement.

SELLER:

CHIMNEY ROCK R.V. PARK, L.L.C.

By: \_\_\_\_\_

Its: \_\_\_\_\_

CHIMNEY ROCK WASTE MANAGEMENT, L.L.C.

By: \_\_\_\_\_

Its: \_\_\_\_\_

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

PURCHASER:

RED BARN RV PARK, LLC

By: \_\_\_\_\_

Its: \_\_\_\_\_

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

**FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT  
AND AGREEMENT REGARDING DRY CLOSING**

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT AND AGREEMENT REGARDING DRY CLOSING (the "Amendment") is made and entered to be effective as of the 2nd day of February, 2006, by and among [i] **CHIMNEY ROCK R.V. PARK, L.L.C.**, a Kentucky limited liability company, **CHIMNEY ROCK WASTE MANAGEMENT, L.L.C.**, a Kentucky limited liability company, and **HAROLD L. WILLIAMS** and **KATHY H. WILLIAMS**, also known as Kathy Williams (hereinafter collectively referred to as "Seller"), [ii] **RED BARN RV PARK, LLC**, a Kentucky limited liability company, or its assignee or designee, and **RED BARN WASTE MANAGEMENT, LLC**, a Kentucky limited liability company, or its assignee or designee (hereinafter collectively referred to as "Purchaser"), and [iii] **WYATT, TARRANT & COMBS, LLP**, a Kentucky limited liability partnership ("Escrow Holder").

RECITALS:

WHEREAS, Seller and Purchaser have entered into that certain Purchase and Sale Agreement dated as of November 2, 2005 (the "Agreement") providing for the sale and purchase of that certain campground and recreational vehicle park located in Mercer County, Kentucky, known as Chimney Rock Campground and Chimney Rock RV Park, the "Sewer System" (as hereinafter defined), and a mobile home, as more particularly described in Paragraph 1.B of the Agreement (the "Mobile Home"), all located at or near 220 Chimney Rock Road, Harrodsburg, Kentucky;

WHEREAS, the Mobile Home is titled in the name of Harold L. Williams and Katherine H. Williams, also known as Kathy Williams;

WHEREAS, Seller and Purchaser desire to amend the Agreement for the purpose of joining Harold L. Williams and Katherine H. Williams as parties thereto;

WHEREAS, Seller and Purchaser desire to postpone the sale of the Sewer System (as hereinafter defined), pending approval by the Kentucky Public Service Commission, and desire to allocate the amount of Ten Thousand and No/100 Dollars (\$10,000.00) of the Purchase Price toward the purchase of the Sewer System;

WHEREAS, Seller and Purchaser desire to amend the Agreement for the purpose of postponing the sale of the Sewer System and to allocate the Purchase Price among [i] the Sewer System, [ii] the Property and [iii] the Mobile Home;

WHEREAS, on February 2nd, 2006, Seller and Purchaser have executed substantially all of the documents (the "Sewer System Closing Documents") necessary to, required by and contemplated in the Agreement for the purchase and sale of the Sewer System, prior to approval of sale by the Kentucky Public Service Commission.

NOW, THEREFORE, in consideration of the foregoing, the mutual promises set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser hereby agree as follows:



1. The Agreement is hereby amended to include Harold L. Williams and Katherine H. Williams, also known as Kathy Williams, as Sellers under the Agreement.

2. The Agreement is hereby amended to add a Paragraph 1.C:

C. Seller agrees to sell to Purchaser and Purchaser agrees to purchase from Seller, in accordance with the terms and conditions hereinafter set forth, the sanitary sewer facility situated in Mercer County, Kentucky, and known as Chimney Rock Waste Management, together with all buildings and other improvements and fixtures (including, without limitation, all water pipes and sanitary sewer lines (the "Sewer Lines") owned by Seller but located on, in and under real property owned by others, including its customers (the "Customers") of the sanitary sewer facility) (the "Facility"), all easements (including, without limitation, easements for use and access to sanitary sewer plant, Sewer Lines or septic field, and easement rights over any access roads, common areas or parking areas which are not located in their entirety within real property owned or possessed by Seller but are related to the sanitary sewer facility), all leases, licenses, contracts and other agreements, privileges, tenements, hereditaments, appurtenances, passages, water rights, and other rights thereto, all licenses, permits, governmental approvals and authorizations associated therewith, all income therefrom arising from and after the date of Closing (as hereinafter defined), all security deposits, all other customer deposits, all personal property owned by Seller and used in connection with the operation of the Facility, including, without limitation, all drawings and plans and specifications with respect to the improvements located upon the Property (as hereinafter defined), all equipment used in connection with the operation of the Facility, all telephone numbers, all air rights, water rights, sewer rights, including without limitation, the sewage system, including all septic tanks and equipment and all sanitary sewer plants and related equipment, all sanitary sewer discharge capacity allocated to the Facility, all drainage rights incidental to the Facility, all warranties issued to the Seller (or any predecessor of the Seller) by any manufacturer or contractor in connection with construction or installation of equipment at the Facility or used in operation of the Facility, all equipment leases, service, supply and maintenance contracts held by Seller with respect to the Property, all trade names and general tangibles relating to all or any part of the Property including the names "Chimney Rock Waste Management" and all other rights, privileges and appurtenances to which Purchaser may be entitled under this Agreement (the "Sewer Personal Property") (the Facility and the Sewer Personal Property are collectively referred to herein as the "Sewer System") (the Property and Sewer System are sometimes collectively referred to herein as the "Property").

3. Paragraph 2 of the Agreement is hereby amended to allocate the Purchase price as follows: [i] Five Hundred Seventy Thousand and No/100 Dollars (\$570,000.00) shall be allocated toward the Property, [ii] Twenty Thousand and No/100 Dollars (\$20,000.00) shall be allocated toward the Mobile Home, and [iii] Ten Thousand and No/100 Dollars (\$10,000.00) shall be allocated toward the Sewer System.

4. The Agreement is hereby amended to add a Paragraph 5.G:

G. As to the Sewer System, the Purchaser's obligation to close is conditioned upon the approval of the Kentucky Public Service Commission of the sale of the Sewer System from Seller to Purchaser.

5. Seller and Purchaser agree that upon approval of the sale of the Sewer System from Seller to Purchaser, [i] Chimney Rock Waste Management, L.L.C. will convey and transfer to Purchaser all its rights in and to the Sewer System by a Bill of Sale and Assignment and a Quitclaim Deed in forms satisfactory to Purchaser and Seller and [ii] Red Barn Waste Management, LLC will pay the Ten Thousand and No/100 (\$10,000.00) purchase price to Chimney Rock Waste Management, L.L.C.

6. Dry Closing:

- a. Seller and Purchaser have executed the original Sewer System Closing Documents and delivered the same to Escrow Holder together with the Purchase Price of \$10,000.00 and together with the mortgage and the assignment of leases and rentals in favor of Whitaker Bank, Inc. (the "Loan Documents").
- b. Escrow Holder will hold the Sewer System Closing Documents and the Loan Documents in escrow until such time as the Kentucky Public Service Commission has issued an approval of the sale of the Sewer System from Seller to Purchaser.
- c. Seller and Purchaser agree that the Sewer System Closing Documents are not effective until such time as the Kentucky Public Service Commission has issued an approval of the sale of the Sewer System from Seller to Purchaser, subject only to conditions that are acceptable to Purchaser.

*KW* *JWA* *1* *2006* *Seller.* *JWA* *KW*  
d. Seller and Purchaser agree that in the event the approval by the Kentucky Public Service Commission (with conditions acceptable to Purchaser) is not granted by August 1, 2006, then the Sewer System Closing Documents shall be returned to the Seller and ~~\$2,000.00~~ of the Purchase Price shall be returned to Purchaser and ~~\$8,000.00~~ of the Purchase Price shall be delivered to Whitaker Bank, Inc. in partial payment of the loan to Purchaser and the sale of the Sewer System shall be null and void. ~~and void.~~ *\$10,000.00*

- e. Escrow Holder is acting under this Agreement as a depository only. Escrow Holder shall not be liable for any act or omission whatsoever by, under, or in connection with this Agreement except to the extent the same constitutes bad faith, negligence or willful misconduct.
- f. Escrow Holder is instructed to hold all of the Sewer System Closing Documents in escrow until such time as it has received verbal written instructions to deliver and record the Sewer System Closing Documents as appropriate.
- g. Seller and Purchaser for themselves and their respective successors and assign, hereby jointly and severally, unconditionally irrevocably and indemnify and hold

Escrow Holder harmless from and against any and all claims, actions, suits, whether groundless or otherwise, and from and against any and all liabilities, losses, damages, costs, charges and other expenses of every nature and character, including without limitation, reasonable attorney's fees, arising out of, under by, or in any manner related to, directly or indirectly, this Agreement, except to the extent that it indemnified party's claims result from the bad faith, negligence, or willful misconduct of Escrow Holder.

7. Capitalized terms not defined herein shall have the meaning ascribed to them in the Agreement.

8. Except as hereby specifically amended, the Agreement remains unchanged, is in full force and effect and may not be further amended, changed or terminated other than by an agreement in writing signed by Seller and Purchaser.

9. This Amendment may be executed in any number of counterparts, each of which shall be an original, and the counterparts together shall be one and the same instrument.

IN TESTIMONY WHEREOF, Seller, Purchaser and Escrow Holder have executed this Amendments of date first above written.

SELLER:

CHIMNEY ROCK R.V. PARK L.L.C.

By: Katherine H. Williams Member  
Katherine H. Williams, Member

Harold L. Williams  
HAROLD L. WILLIAMS

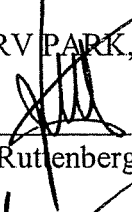
Katherine H. Williams Member  
KATHERINE H. WILLIAMS.  
also known as Kathy Williams

CHIMNEY ROCK WASTE MANAGEMENT,  
L.L.C.

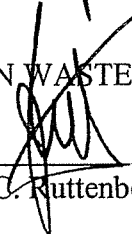
By: Katherine H. Williams Member  
Katherine H. Williams, Member

PURCHASER:

RED BARN RV PARK, LLC

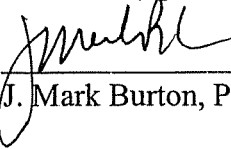
By:   
Jeffrey C. Ruttenberg, Member

RED BARN WASTE MANAGEMENT, LLC

By:   
Jeffrey C. Ruttenberg, Member

ESCROW HOLDER:

WYATT, TARRANT & COMBS, LLP, a Kentucky  
limited liability partnership

By:   
J. Mark Burton, Partner

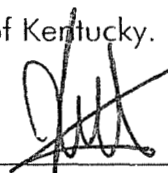
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ADOPTION NOTICE

The undersigned Red Barn Waste Management, LLC of 111 Cheapside, Lexington, 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 at Chimney Rock Village, Mercer County in the Commonwealth of Kentucky, filed with the Public Service Commission of Kentucky by Chimney Rock Waste Management, LLC of 220 Chimney Rock Road, Harrodsburg, Kentucky and in effect on the 3<sup>rd</sup> day of February, 20 06, the date on which the public service business of the said Chimney Rock Waste Management, LLC was taken over by it.

This notice is issued on the 19<sup>th</sup> day of January, 20 06, 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.

  
By Jeffrey C. Rethonberg, Member

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



Red Barn Waste Management, LLC

The entry to record the \$10,000 of property:

	Debit	Credit
Fixed Assets	10,000	
Cash		2,000
Note Payable		8,000