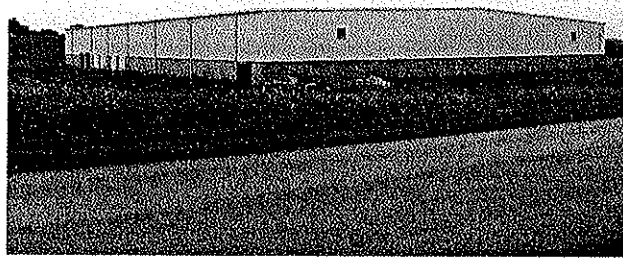


Appraisal of Real Property Located at the Mailing Address of:

**150 Foundation Drive
PVA Parcel Map Number: Portion of 44-003
Campbellsville (Taylor County), Kentucky 42718
Of Record in Deed Book 231 @ Page 71
New Legal Description Included
-which includes-**

**An Existing Vacant Industrial Spec Building and Proposed Improvement having a Gross Building Area of 52,000-Square Feet on a Site Area of 25.558 Acres (1,113,306 Square Feet)
-The Proposed Improvement to serve as the Micro Hose Manufacturing Plant -**



Summary Appraisal Report

Prepared By:

**Norman D. Christie
Thomas K. Christie
200 West Broadway
Campbellsville, Kentucky 42718
(270) 465-8442**

Effective Date:

August 11, 2009

Prepared For:

**Taylor County Bank
Attention: Melinda Thompson – Vice President
Taylor County Bank
201 Lebanon Avenue
Campbellsville, Kentucky 42718**



Norman Christie Realty Company

Real Estate Sales, Financing, Management

AREA CODE 270 - PHONE 465-8442 - HOME 465-6373

FAX 465-9009

200 WEST BROADWAY

CAMPBELLSVILLE, KY 42718

*NORMAN D. CHRISTIE
REAL ESTATE
BROKER/ APPRAISER*

September 4, 2009

Taylor County Bank
201 Lebanon Avenue
Campbellsville, Kentucky 42718

Attention: Melinda Thompson – Vice President

Re: 150 Foundation Drive
PVA Parcel Map Number: Portion of 44-003
Campbellsville (Taylor County), Kentucky 42718
Of Record in Deed Book 231 @ Page 71 (New Legal Description Included)

Dear Ms. Thompson:

As requested, Norman D. Christie and Thomas K. Christie have inspected the above referenced property. Attached you will find the facts and conclusions used in arriving at the final estimate of value. This letter of transmittal is not, and should not, be used as an illustration of a Summary Appraisal Report without the attached analysis of the date contained in this report.

The subject property contains a 25.558-acre site, with a I-2 heavy industrial district zoning designation, which is currently vacant spec shell building with 48,000 square feet of gross building area and proposed to be improved to finish the spec building and build on 4,000 square feet of office area having a total 52,000 square feet of gross building area above grade. The proposed improvement is one detached industrial building, to be owner occupied, and to be used as a manufacturing facility for Micro Hose.

All analyses of the data contained in this report, and conclusions reached from the examination of this data, have been made by the undersigned. The assumptions and limiting conditions, on which this value estimate has been based, may be found at the end of this appraisal report.

This is a Summary Appraisal Report, which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal Report. As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's files. The depth of discussion contained in this report is specific to the needs of the client, and for the intended use stated in this report. The appraiser is not responsible for unauthorized use of this report.

Taylor County Bank
September 4, 2009
Page Two

In preparing this appraisal, we have considered the Cost Approach, Income Approach and Sales Comparison Approach in estimating the market value of the subject property. The elements of the Cost Approach, Income Approach and Sales Comparison Approach were investigated by the appraisers during the process of gathering and researching data for the development of the appraisal report. As a result the Cost Approach and Sales Comparison Approach are used to determine the value of the subject property. The Income Approach was not applicable due to the lack of comparable rentals and the lack of market extracted direct capitalization rates. The subject is to be owner occupied and not leased.


Taking into consideration all of the pertinent factors, which affect value, it is the recommendation of this report that the market value of the subject property, of the "As-Is" fee simple estate, as of August 11, 2009 is as follows:

***** SIX HUNDRED THOUSAND DOLLARS *****
(\$600,000)

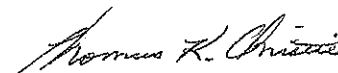
Taking into consideration all of the pertinent factors, which affect value, it is the recommendation of this report that the market value of the subject property, of the fee simple estate, as of August 11, 2009 is as follows subject to the completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed:

***** ONE MILLION TWO HUNDRED THOUSAND DOLLARS *****
(\$1,200,000)

Respectfully Submitted,



Norman D. Christie
Kentucky Certified General Real Property Appraiser #001485



Thomas K. Christie
Kentucky Associate Real Property Appraiser #003546

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- Exhibit "A" - Copy of Deed
- Exhibit "B" - Copy of Plats
- Exhibit "C" - Zoning Classification/Rules & Regulations
- Exhibit "D" - FEMA Flood Map
- Exhibit "E" - Subject Property Photos
- Exhibit "F" - Proposed Building Plans
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- Exhibit "H" - Cost Information
- Exhibit "I" - Copy of PVA Information
- Exhibit "J" - Appraiser's Qualifications

EXECUTIVE SUMMARY

LOCATION 150 Foundation Drive
Campbellsville, (Taylor County) KY 42718

PROPERTY RIGHTS APPRAISED Those of the Fee Simple Estate.

PURPOSE OF APPRAISAL To estimate the market value of the subject property as of August 11, 2009.

FUNCTION OF APPRAISAL To be used to establish collateral for a commercial loan through Taylor County Bank for the financing of construction for the subject property.

2008 ASSESSED VALUE Land Value\$16,280
Improvement Value.....\$500,000
Total Value.....\$516,820

TAX IDENTIFICATION Portion of PVA Parcel Map Number 44-003
Deed Book 267 @ Page 558

ZONING I-2; Heavy Industrial District

HIGHEST AND BEST USE Industrial Use, Manufacturing

SITE SIZE 25.558 Acres (1,113,306 Square Feet)

IMPROVEMENTS The site is currently improved with a 48,000 square foot vacant spec building. The proposed improvements are with one industrial improvement having a Gross Building Area of 52,000 square feet above grade. The improvement is utilized for the industrial use as an manufacturing property. The improvement is to serve as the Micro Hose manufacturing facility.

VALUATION:
As-Is (Land and Spec Building Value) \$ 600,000
Cost Approach \$1,500,000
Sales Comparison Approach \$1,200,000
Income Approach DNA

FINAL ESTIMATE OF VALUE: \$1,200,000

EFFECTIVE DATE: August 11, 2009
INSPECTION DATE: August 11, 2009
DATE OF REPORT: September 4, 2009

CLIENT:

Melinda Thompson – Vice President / Loan Officer
Taylor County Bank
201 Lebanon Avenue
Campbellsville, Kentucky 42718

APPRAISERS:

Norman D. Christie - Certified General Appraiser
Thomas K. Christie – Associate Real Property Appraiser
200 West Broadway
Campbellsville, Kentucky 42718

SUBJECT:

150 Foundation Drive
PVA Parcel Map Number: Portion of 44-003
Campbellsville (Taylor County), Kentucky 42718
Of Record in Deed Book 231 @ Page 71
(New Legal Description Included)

PURPOSE OF THE APPRAISAL

The purpose of this appraisal is to provide the appraiser's best estimate of the market value of the subject real property as of the effective date. *Market value* is defined by the federal financial institutions regulatory agencies as follows:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- (1) buyer and seller are typically motivated;
- (2) both parties are well informed or well advised, and acting in what they consider their own best interests;
- (3) a reasonable time is allowed for exposure in the open market;
- (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

(Source: Office of the Comptroller of the Currency under 12 CFR, Part 34, Subpart C-Appraisals, 34.42 Definitions [f].)

FUNCTION OF APPRAISAL

The function of this appraisal report is to establish collateral for a commercial mortgage loan through Taylor County Bank. The applicants for the mortgage, Ragner Manufacturing, LLC, a Florida Limited Liability Company, are in the process of obtaining financing for the existing and proposed construction of the manufacturing building. The proposed property at 150 Foundation Drive, through this appraisal report will serve as support for the financing.

INTENDED USE OF REPORT

This appraisal is intended to assist the client, Taylor County Bank, with establishing the market value of the subject property for collateral purposes for a commercial loan.

INTENDED USERS OF REPORT

The intended user of this appraisal report is Taylor County Bank. The appraisal report may be received or read by parties beyond the release of the original report to the client. However, the client-appraiser relationship is between Taylor County Bank, Norman D. Christie, and Thomas K. Christie with a representative of Taylor County Bank having been consulted and instructed on conditions of the appraisal report. A future reader or holder of this appraisal report is only a reader without the prior written consent of both the appraiser and the client to use this report. Any self-implied and/or potential user of this report, outside of Taylor County Bank, should seek and obtain professional guidance and advice in evaluating this appraisal report.

INTEREST VALUED

To clearly establish the value of the subject property, we have considered the possible influence of the leased fee estate, leasehold estate and the fee simple estate in valuing the subject property. The subject property is currently arranged and designed to serve as a commercial income producing property.

Leased Fee Estate. A leased fee estate is an ownership interest held by a landlord with the right of use and occupancy conveyed by lease to others; the rights of the lessor (the leased fee owner) and the leased fee are specified by contract terms contained within the leases.

Fee Simple Estate. A fee simple estate is the absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

Leasehold Estate. A leasehold estate is the interest held by a lessee (the tenant or renter) through a lease transferring specified rights, including the right of use and occupancy, for a stated term under certain conditions.

The subject property is not leased and is to be owner occupied. For the purpose of appraising the property rights of 150 Foundation Drive, I have considered the property rights to be appraised as fee simple estate.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS

Extraordinary Assumptions – An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser’s opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market condition or trends; or about the integrity used in an analysis. An extraordinary assumption may be used in an assignment only if:

- It is required to properly develop credible opinions and conclusions;
- The appraiser has a reasonable basis for the extraordinary assumption;
- Use of the extraordinary assumption results in a credible analysis;
- The appraiser complies with the disclosure requirements set forth in USPAP for extraordinary assumptions.

(The Dictionary of Real Estate Appraisal, 4th Edition, by Appraisal Institute.)

Hypothetical Condition – That which is contrary to what exists but is supposed for the purpose of analysis. Hypothetical conditions assume conditions contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. A hypothetical condition may be used in an assignment only if:

- Use of the hypothetical condition is clearly required for legal purposes, for purposes of reasonable analysis, or for purposes of comparison;
- Use of the hypothetical condition result in a credible analysis;
- The appraiser complies with the disclosure requirements set forth in USPAP for hypothetical conditions.

(The Dictionary of Real Estate Appraisal, 4th Edition, by Appraisal Institute.)

Extraordinary Assumptions: The appraiser noticed what appears to be a sinkhole @100 yards to the rear of the building. The appraiser is not an expert on subsoil conditions. It is an extraordinary assumption that there are no subsoil conditions that are adverse to the subject property. It is recommended that buyers get a qualified person to investigate subsoil conditions if any construction is done at the rear of the building.

Hypothetical Conditions: The site is currently vacant and improved with a shell spec building. Construction has not begun on the proposed improvements. This appraisal is subject to the completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed.

EFFECTIVE DATE OF VALUE

August 11, 2009

DATE OF REPORT

September 4, 2009

APPRAISAL DEVELOPMENT AND REPORTING PROCESS

In preparing this appraisal, the appraiser

- observed (inspected) the subject vacant site; and reviewed the building sketches, specifications and cost proposal with Jack Wisdom, member of Ragner Manufacturing, LLC for the proposed improvements.
- researched court documents such as deeds, zoning regulations, and tax information;
- researched available published information on market, neighborhood, and Campbellsville / Taylor County;
- researched available published information on the subject site;
- gathered and confirmed information on improved comparable sales for the Sales Comparison Approach;
- gathered and confirmed cost-new information on improvements for the Cost Approach;
- gathered and confirmed information on vacant land comparable sales; for the Cost Approach;
- applied the Cost Approach and Sales Comparison Approach to arrive at an indication of value.

In preparing this appraisal, we considered the three approaches to value, and determined that the Cost Approach, Sales Comparison Approach, and Income Approach are appropriate methods of estimating the market value of the subject property. As a result the Cost Approach and Sales Comparison Approach are used to determine the value of the subject property. The Income Approach was not applicable due to the lack of comparable rentals and the lack of market extracted direct capitalization rates. The subject is to be owner occupied and not leased.

Therefore, to develop the opinion of value, the appraisers performed a Summary Report as defined by the Uniform Standards of Professional Appraisal Practice. This Summary Appraisal Report is a summarization of the appraiser's data, analyses, and conclusions. Supporting documentation is retained in the appraiser's files.

LEGAL DESCRIPTION & HISTORY OF THE SUBJECT PROPERTY

The subject property has a real estate sales and purchase contract dated August 27, 2009 described in the contract between the seller CTC Industrial Foundation Inc., a Kentucky corporation, and the buyer, Ragner Manufacturing, LLC a Florida limited liability company. The purchase price is \$500,000 with a seller concession of \$250,000 forgiveness if the buyer creates one hundred twenty five (125) jobs paying an average wage of \$15.00 per hour per job by January 1, 2013. If the jobs are not created the balance of \$250,000 is due back to the seller. Copy of the contract is included in report.

Prior Transfer: The subject property is described in the deed between the grantor, Campbellsville-Taylor County Industrial Foundation, Inc., and the grantee, CTC Industrial Foundation, Inc., a Kentucky Corporation. The deed is recorded in Taylor County Deed Book 231 at Page 71. The deed of the property was recorded on December 14, 2001 for the consideration of \$457,050.00. This is not an arms length transfer. Transfer was to change to different corporation. Land Only.

The subject property is assumed to be recorded under property compliance, and to have met regulations for legal purposes. This compliance, however, must ultimately be determined by official acknowledgment of a legal attorney, or legal representative of Taylor County Bank.

According to public records, the title to the subject property has been in the name of the current owner, CTC Industrial Foundation, Inc., since December 14, 2001.

The appraiser has found listings of the subject property for sale through www.thinkkentucky.com; the spec building and 15-acres for \$750,000 and \$600,000 in another add. The subject has been for sale since 2003. No other offers are known other than the current sales and purchase contract.

There are no other Sales or Transfers found of public record in the 3-Years prior to the effective date of this appraisal, August 11, 2009

DESCRIPTION OF REAL ESTATE APPRAISED

Location Description

As defined in *The Appraisal of Real Estate, Twelfth Edition*, published by the Appraisal Institute, a neighborhood is "a group of complementary land uses". The subject property's neighborhood is affected by social, economic, governmental, and environmental forces. These forces influence the use and value of properties in the vicinity of the subject, which, in turn, directly affect the use and value of the property. In order to analyze the effect of these forces, the appraiser identifies the area within which these forces influence use and value in the same way as the subject, and this area is commonly called a neighborhood.

The subject neighborhood is Campbellsville / Taylor County, approximately eighty-two (82) miles southeast of the Louisville, Kentucky and eighty-five (85) mile southwest of Lexington, Kentucky. The City of Campbellsville and Taylor County is the economic base for the subject neighborhood. For the purpose of this report, the neighborhood boundaries are delineated as the adjoining county

lines which are Green County on the west/southwest, Adair County on the south/southeast, Casey County on the east, and Marion and Larue Counties on the northern boundary. Taylor County is generally triangular shaped, has a land area of 270 square miles and a population according to 2000 census of 22,927 and density of 85 persons per square mile. Campbellsville is the county seat of Taylor County and is a micropolitan city, irregular shaped, has a land area of approximately six (6) square miles and a population of 10,498 according to 2000 census, with density of 1,761 persons per square mile.

Campbellsville or the centralized portion of the neighborhood consists of a mixture of commercial development, industrial use, special-purpose properties, and residential developments. Commercial development is concentrated on U.S. Highway 68 (Broadway) and KY Hwy 210 (Campbellsville Bypass), both of which are the major traffic artery in this portion of the neighborhood. Commercial development along this corridor consists of large retail box stores, convenience stores, retail centers, restaurants, motels, office space, and branch banks. A large portion of commercial growth which influences Taylor County in the last twenty years has occurred along these traffic corridors. New development is occurring along KY Hwy 55 south with the widening of the road from 2-lanes to 5-lanes from the intersection of US Hwy 68 to Bluehole Road (part of the Heartland Parkway project). A new 200-acre industrial park is under development along this corridor. Commercial, industrial, special- purpose, and residential properties are along and near this corridor. Special-purpose properties in the central portion of the neighborhood include churches, golf courses, public schools, and public parks. Residential developments in this portion of the neighborhood consists of single family residences, 2-4 family, and multi-family housing of which most were built from the 1960's to early 2000's. Almost all new residential development now is occurring outside this area.

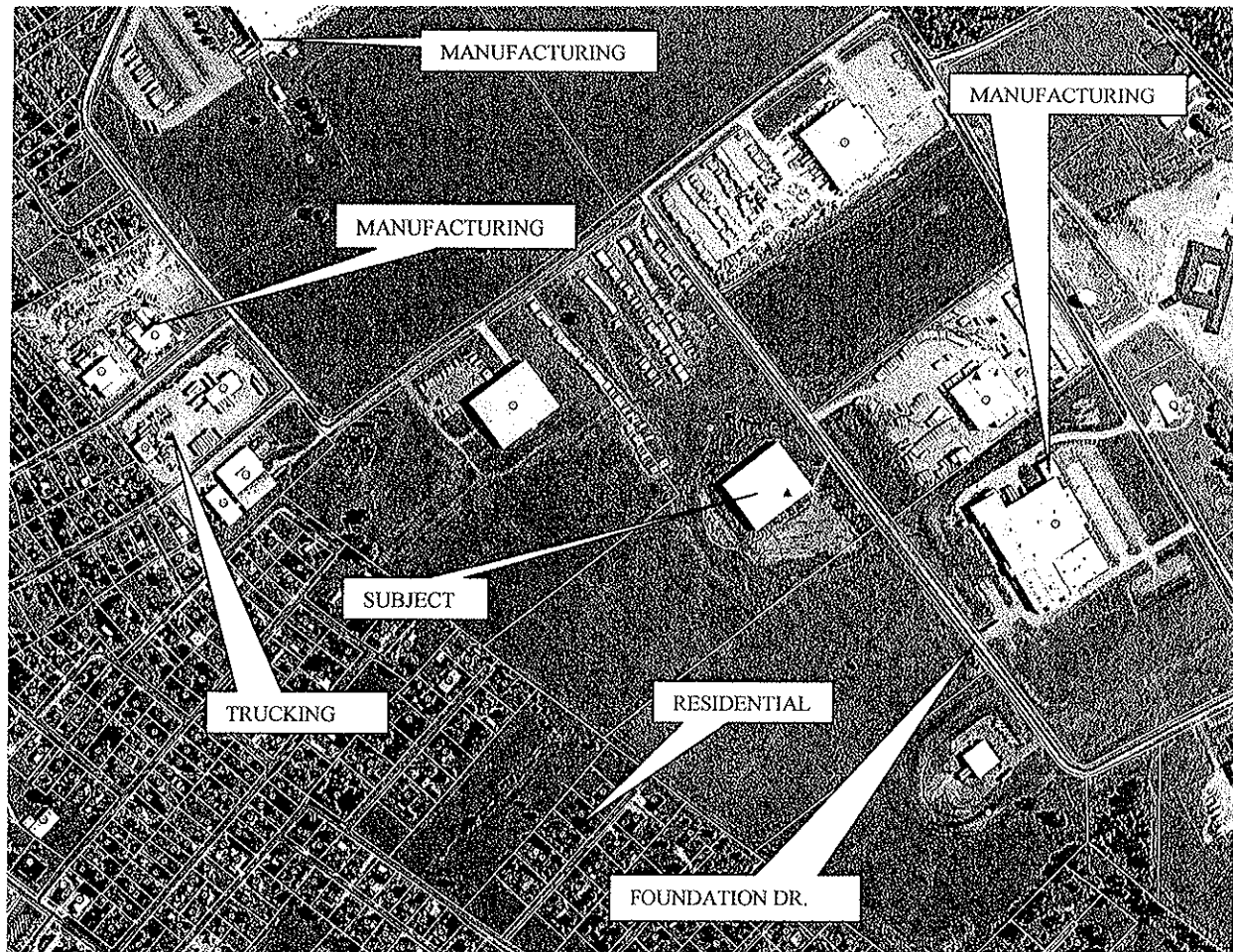
The northwestern portion of the neighborhood consists of a mixture of residential, special-purpose, farm/agricultural, some commercial/industrial, and vacant land properties. This area is primarily north and west of US Highway 68. The major roadways are KY Hwy 210, KY Hwy 289, KY Hwy 527 and KY Hwy 744. These are rural arterial and collector roads for this neighborhood portion. The residential development is typically single family residences and some two-four family units on individual lots and in residential developments. The farm agricultural use properties are cattle, row crop, and hay/pasture type land which are fewer than years pasted. Commercial properties typically are country / convenience stores with fuel sales, machine and fabrication shops, and light/heavy industrial (Tennessee Gas Pumping Station) and are mostly located along the major roadways. Special-purpose properties in this portion of the neighborhood are primarily churches. The vacant land properties are typically wooded tracks and some previous farms that are no longer used as farm with some being used as recreational or hunting type properties. The northwestern portion development is larger farm or land tracts being subdivided into residential uses or hobby farms in the past five (5) years. The major communities in this area are Saloma, New Mac and Hobson.

The northeastern portion of the neighborhood consists of a mixture of residential, special-purpose, farm/agricultural, some commercial/industrial, and vacant land properties. This area is primarily east of US Highway 68 and north of KY Hwy 70 and 76. The major roadways are US Hwy 68, KY Hwy 70, KY Hwy 76, KY Hwy 337 and KY Hwy 744. These are rural arterial and collector roads for this neighborhood portion. The residential development is typically single family residences and some two-four family units on individual lots and in residential developments. The farm agricultural use properties are cattle, row crop, and hay/pasture type land which are fewer than years

pasted. Commercial properties typically are some restaurants, country / convenience stores with fuel sales, machine and fabrication shops, wood and wood cabinet shops, and light/heavy industrial (Steel Gate Factories) and are mostly located along the major roadways. Special-purpose properties in this portion of the neighborhood are primarily churches. The vacant land properties are typically wooded tracks and some previous farms that are no longer used as farm with some being used as recreational or hunting type properties. The northeastern portion has been slower for development and the topography overall is more rolling and steep. The development that has occurred is largely farm or land tracts being subdivided into residential uses or hobby farms. The major communities in this area are Spurlington, Mannsville, Merrimac, and Elkhorn.

The southern portion of the neighborhood consists of a mixture of residential, special-purpose, farm/agricultural, commercial, industrial, recreational, and vacant land properties. This area is primarily south of US Highway 68 and south of KY Hwy 70 and 76. The major roadways are US Hwy 68, KY Hwy 55 south, KY Hwy 76, and KY Hwy 70. These are rural arterial and collector roads for this neighborhood portion. This neighborhood is heavily influenced by Green River State Park and Lake and with the announcement that KY Hwy 55 south will become proposed Heartland Parkway with widen lane traffic. The KY Hwy 55 south corridor and south of US Hwy 68 has seen more growth in the last ten years to the present. Three new residential subdivisions have been developed, commercial and light industrial buildings have been constructed. The residential development is has been single family residences and some two-four family units on individual lots and in residential developments. The farm agricultural use properties are cattle, row crop, and hay/pasture type land is less and most of this property is being subdivided for smaller hobby farms and residential uses. Commercial properties typically are some restaurants, convenience stores with fuel sales, boat repairs, machine and fabrication shops, retail, manufactured home sales, and light/heavy industrial (Saw Mill) and are mostly located along the major roadways. Special-purpose properties in this portion of the neighborhood are churches, boat & camper storage facilities, marinas, state parks, and public parks. The vacant land properties are typically wooded tracks and some previous farms that are no longer used as farm with some being used as recreational or hunting type properties along the Green River below the lake. The major communities in this area are Colburg and Burdick.

The subject property is located in the central portion of the neighborhood on Foundation Drive in the city of Campbellsville. The subject property is well-suited for development as supported and demanded by the subject neighborhood. The amount of industrial zoned land in this portion of the neighborhood is a very positive influence and which will allow the subject property to experience good linkages, public utilities, and employment base. A map of the immediate area is available on the following page illustrating the some of the uses nearby the subject property.



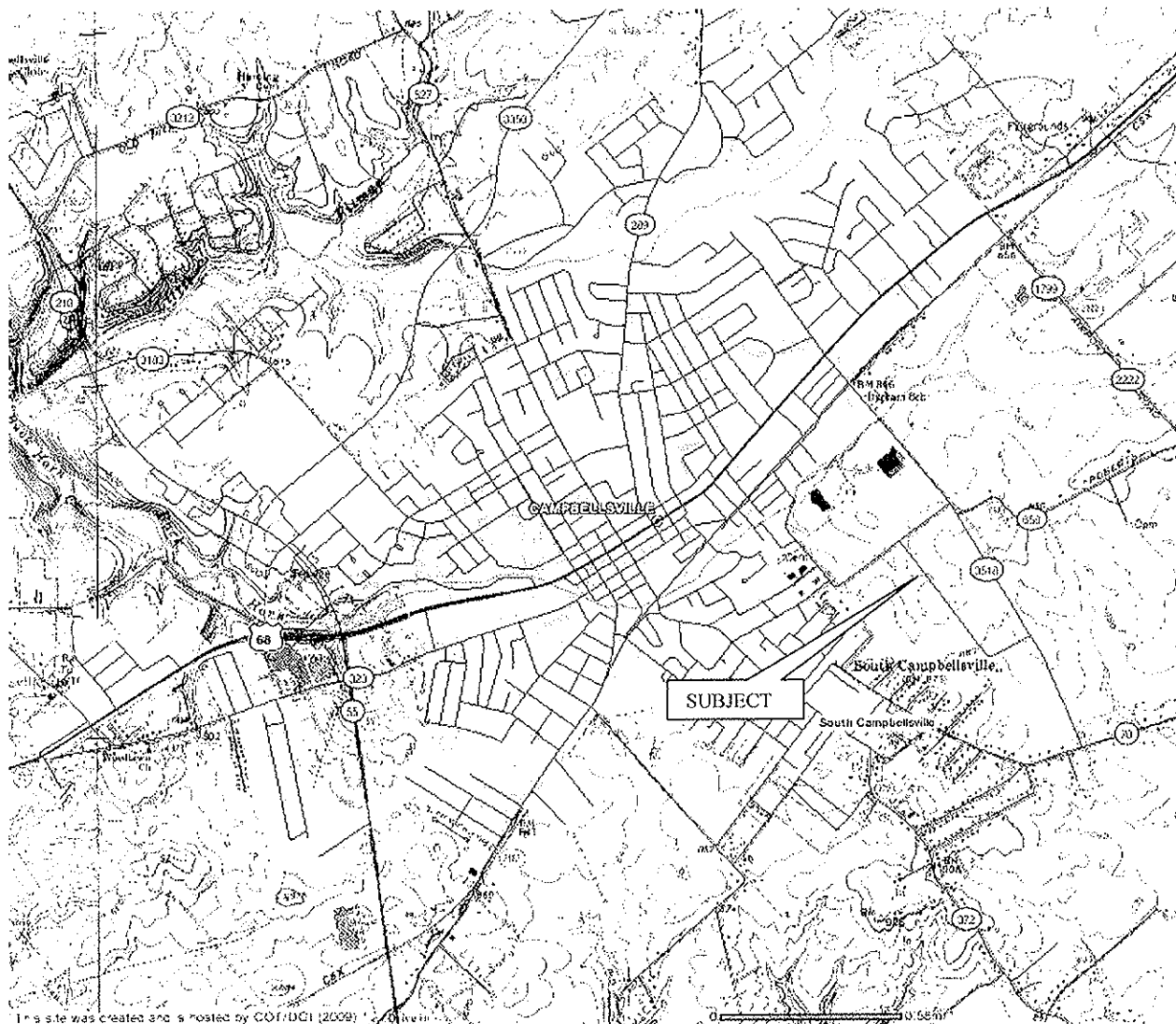
SITE DESCRIPTION

Access & Linkages to Site

The subject site is located at 150 Foundation Drive, within the city of Campbellsville in Taylor County. Primary access to the subject site is provided by Roberts Road or Water Tower By-Pass which is a two lane paved roadway used as a by-pass road primarily for heavy trucks. Foundation Drive and Industrial Drive are two lane paved connector roads and provides good access to the subject. The subject site has additional access provided by the major roadways of the county; Campbellsville Bypass (Hwy 210), US Highway 68, Highway 70 and Highway 55. These are the primary roadways of Campbellsville and Taylor County. US Highway 68 north and Highway 55 south are part of the Proposed Heartland Parkway which is going through Campbellsville and Taylor County which will connect to the proposed Interstate Highway 66 (now Cumberland Parkway) south of Campbellsville in Columbia, Kentucky. The primary highways serving Campbellsville and Taylor County are U.S. Hwy 68, KY Hwy 55, KY Hwy 210 and KY Hwy 70. The Cumberland Parkway is 20 miles south of Campbellsville via KY Hwy 55. Interstate 65 is 45 miles northwest of Campbellsville, via KY Highway 210 and

Lincoln Parkway. Western KY. Parkway is also 41 miles same route. The Bluegrass Parkway is 43 miles north of Campbellsville, via Ky. Route 68/55 and 555. The Bluegrass Parkway extends northeast from Elizabethtown to a point near Lexington, Kentucky.

The subject site has good linkages to the Campbellsville and Taylor County area and the bordering cities of Greensburg (Green County), Columbia (Adair County), Liberty (Casey County), Lebanon (Marion County), and Hodgenville (Larue County). A map of the immediate area is available on the following page illustrating the location of the subject property in reference to the major roadways.



Boundaries, Topography and Size

The subject site is irregular (L) shaped, level to rolling and is located on Foundation Drive and Industrial Drive. The site consists of two tracts with a total of 25.558 acres with @1,365 feet of road frontage along Foundation Drive and @430.19 feet of frontage Industrial Drive. The

frontage of the site is at, above and below the road grade with Industrial Drive and Foundation Drive on the northwest and northeast property boundary.

The 15.523 acres tract has the existing improvements on it. The frontage on this tract is 530.47' along Foundation Drive and @1,200 feet depth. The extra land behind the existing building is not easily sub-dividable and is considered surplus land.

The 10.035 acres tract, rectangular shaped, that fronts Industrial Drive and Foundation Drive has been previously left undeveloped and used as a water retention basin (There is no public record of this and information was acquired from Ron McMahan the executive director for Team Taylor County Industrial Development Authority). Approximately @6-acres more or less is estimated not usable. The balance of, @4-acres more or less, near the existing spec building is usable. However, this tract is considered surplus land to the property as a whole.

The appraiser did observe some erosion of the property on the south / southeast side of the existing structure and to the rear. This needs to be repaired.

The appraiser noticed what appears to be a sinkhole @100 yards to the rear of the building. The appraiser is not an expert on subsoil conditions. It is recommended that buyers get a qualified person to investigate subsoil conditions if any construction is done at the rear of the building. (See Extraordinary Assumptions)

The property is bound by industrial properties to the northwest, northeast, southeast, and residential properties to the southwest.

Encroachments and Easements

The subject site contains a typical utility easement that fronts Foundation Drive and Industrial Drive where the subject would receive its primary utilities. There is a second utility easement at the rear property line of the 15.523 acre tract adjoining an R-2 residential district. The survey plat does not indicate the width of the utility easements. No site plan was furnished to determine if there are other easements. No encroachments were noted the day of site visit.

A portion of subject that fronts Industrial Drive and Foundation Drive @6-acres more or less has been previously left undeveloped and used as a water retention basin. There is no public record of this and information was acquired from Ron McMahan the executive director for Team Taylor County Industrial Development Authority.

After reviewing the deeds of the subject site and a land survey, it is concluded that there are no other known easements or encroachments that are located on the subject site.

Utilities

The subject property has access to the available public utilities in the neighborhood, which include sewer, electricity, telephone, water and natural gas. The main connections for those utilities are to be available on the northeastern property boundaries per plans and specifications. There are no visual signs of utility failure or problems in the immediate area.

Flood Zone Issues

The subject site is not located in a FEMA-identified special flood hazard area as evidenced by FIRM Map Number 210212 0100 B, Zone A, which has an effective date of February 6, 1991.

Zoning

The zoning for the subject property is controlled and regulated by City of Campbellsville Planning and Zoning Commission at the mailing address of 400 Ingram Avenue, Campbellsville, Kentucky 42718. The telephone number is (270) 465-3571. The contact person is Chris Tucker. According to Zoning Maps and documents, the subject site is zoned (I-2) Heavy Industrial District.

The subject property is zoned I-2 Heavy Industrial District by Campbellsville Zoning and Planning Board. I-2 Heavy Industrial District zoning permits any uses under I-1 Light Industrial District zoning. The purpose of Industrial Zoned Districts is to designate area for exclusive use of non-objectionable industries. Some of the Permitted Uses are: Wholesale businesses; storage firms; contractors' yards, sheet metal shops; machine shops; fruit canning and packing establishments; and any industrial or manufacturing activity not in conflict with any other ordinance of the City of Campbellsville.

Lot, Yard and Height Requirements: Minimum front yard depth – 25 feet; Minimum side yard depth – 10 feet; Minimum back yard depth – 20 feet; Yards adjacent to residential districts require 50 feet yard depth; Maximum height of building or structure – 50 feet except with permission of the Board of Zoning Adjustment.

Off-Street Parking and Loading Space Requirements: The requirements of Section 38 and Section 39 shall be observed. (38.18) Industrial plants and facilities: Parking or storage space for all vehicles used directly in the conduct of such industrial use plus one (1) parking space for every three (3) employees on the premises at maximum employment on a single shift. (39.2) Industrial plants: One (1) off street loading and unloading space at least twelve (12) feet by fifty (50) feet for every ten thousand (10,000) square feet of total floor area.

(Source: City of Campbellsville Zoning Ordinance)

The use of the subject site as an Industrial Manufacturing property is legal and conforming under I-2 Heavy Industrial District standards. This property is conforming in regards to front yard depth, rear yard depth, side yard width, building height requirement, and off street parking requirements.

Conclusion of Site Description

The subject site is a typical lot for the surrounding neighborhood. The topography is mostly development friendly. The retention basin limits the full use of the frontage but does not impact the whole property. No other conditions other than the possible sink hole (See Extraordinary Assumptions) were noted that would be adverse construction qualities. The subject site is