

## PURCHASE AGREEMENT

**THIS PURCHASE AGREEMENT** is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2024 by and between CITY OF HOPKINSVILLE, KENTUCKY, 715 South Virginia Street, Hopkinsville, Kentucky 42240, hereinafter referred to as Seller, and RAILMARK HOLDINGS, INC. and RAILMARK FOUNDATION LTD., P.O. Box 613, Henderson, Kentucky 42419, hereinafter referred to as Purchaser.

**WHEREAS**, Seller is the owner of the L & N Railroad Depot located in Hopkinsville, Kentucky, as described in Book 420, Page 545, Christian County Clerk's Office. A copy being attached hereto as Exhibit "A"; and

**NOW, THEREFORE**, in consideration of the mutual promises contained herein, the parties do hereby agree as follows:

1. Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller, the L & N Railroad Depot located in Hopkinsville, Christian County, Kentucky.
2. The purchase price for the real property shall be \$175,000.00.
3. This transaction shall be closed in Hopkinsville, Kentucky on or before January \_\_\_\_\_, 2025, at the law offices of Cotthoff & Willen, 317 West Ninth Street, Hopkinsville, Kentucky 42240.
4. Purchaser shall take possession of the subject property at closing.

5. Upon the purchase price being paid as provided above, Seller shall deliver to Purchaser a good and sufficient general warranty deed conveying the real estate to Purchaser with merchantable title. An unencumbered marketable title to said property is to be conveyed by Deed of General Warranty, with the usual covenants, such as any title company will insure, except easements of record and all restrictions as to use and improvement of the property of record.

6. Seller shall pay for the deed preparation fee. Purchaser shall pay for all other closing costs.

7. The deed from Seller to Purchaser shall contain a provision that requires the Purchaser, and its successors and/or assigns to maintain the historical and architectural appearance of the Railroad Depot located on the subject property.

**IN TESTIMONY WHEREOF**, witness the signatures of the parties hereto this the day and date first hereinabove written.

SELLER:

CITY OF HOPKINSVILLE

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J.R. KNIGHT, MAYOR

PURCHASER:

RAILMARK HOLDINGS, INC. and  
RAILMARK FOUNDATION LTD.

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B. ALLEN BROWN III, PRESIDENT & CEO

PREPARED BY:

A handwritten signature in blue ink, appearing to read 'D. L. Cotthoff', written over a horizontal line.

DAVID L. COTTHOFF  
COTTHOFF & WILLEN  
317 WEST NINTH STREET  
HOPKINSVILLE, KY 42240