Members, Board of Trustees:

APPROVAL OF DEED OF CONVEYANCE TO THE
COMMONWEALTH OF KENTUCKY TRANSPORTATION CABINET,
DEPARTMENT OF HIGHWAYS FOR HIGHWAY IMPROVEMENTS
IN TRIGG COUNTY, KENTUCKY

Recommendation: that the Executive Vice President for Finance and Administration, or his
designee, be authorized to negotiate and execute a Deed of Conveyance between the University
of Kentucky, as Grantor, and the Kentucky Transportation Cabinet, Department of Highways, as
Grantee, for the University of Kentucky’s one-third interest in 1.47 acres of real property located
in Trigg County, Kentucky.

Background: In October 2001, Mr. James Lassiter bequeathed two parcels of real property in
Trigg County, Kentucky, to Murray State University (two-thirds interest) and to the University
of Kentucky (one-third interest). The total acreage of the two parcels is 1.47 acres. The
Commonwealth of Kentucky Transportation Cabinet, Department of Highways (“Department of
Highways”) desires to purchase these tracts for road improvements and the widening of
highways US 68 and KY 80. The Department of Highways desires to enter into a Deed of
Conveyance for the two tracts and has offered a total consideration of $50,925, which will be
distributed proportionate to the ownership.

Kentucky Revised Statute §164A.575 requires that the Board must approve the sale or otherwise
disposal of real property of the institution which is not needed or has become unsuitable for
public use or would be more suitable consistent with the public interest for some other use. This
property is now surplus to the needs of the University and the proposed conveyance is in the best
interest of the Commonwealth.

Action taken: ☑️ Approved  ☐ Disapproved  ☐ Other ______________________
Total Acreage
1.47 Acres