

IVEY W. MCGEE, ET UX : STATE OF NORTH CAROLINA
 AND : COUNTY OF NEW HANOVER
 CASTLE HAYNE VOLUNTEER FIRE DEPARTMENT, INC. :
 LEASE : LEASE

THIS LEASE, Made and entered into this 8th. day of December, 1958, by and between Ivey W. McGee and wife Mildred M. McGee, of the State of North Carolina, County of New Hanover, parties of the first part, hereinafter called the "Landlord", and the Castle Hayne Volunteer Fire Department, Inc., a Corporation duly organized, created, and existing under and by virtue of the laws of the State of North Carolina, party of the second part, hereinafter called the "Tenant."

WITNESSETH: That the Landlord, in consideration of the agreements hereinafter mentioned, to be kept and performed by the Tenant, does hereby lease unto the tenant for a period of twenty-five years, commencing on December 8, 1958 and ending on December 7, 1983, that certain property situated in the County of New Hanover, State of North Carolina, and more particularly described as follows:

BEGINNING at a steel marker driven in the center of U. S. Highway #117 & #421, said marker being parallel to the Northern most boundary of Tract 12, Hermitage estate, running one hundred and eighty (180) feet eastwardly to an iron pipe, thence thirty (30) feet to an iron pipe due south of aforementioned marker, thence westwardly one hundred and eighty (180) feet to center of Highway 117 & 421 to a steel marker driven into pavement, thence northwardly thirty (30) feet to above mentioned beginning of this parcel of land, said lot being a part of a larger tract which was conveyed to Ivey W. McGee by a deed dated June 28, 1945, and recorded in Book 381 on page 116, New Hanover County Registry. FURTHER NOTE: This lease does not intend or purport to convey any rights or privileges on the part of this lot now controlled by the North Carolina Highway Commission for right-of-way purposes.

TO HAVE AND TO HOLD the above described property, together with the privileges and appurtenances thereto belonging, unto the said Tenant for the period hereinabove mentioned, upon the following terms and conditions:

The Tenant hereby covenants and agrees to keep said property in the same condition as it is now, reasonable wear and tear, and Acts of God excepted.

It is understood and agreed that the Tenant shall have the right to extend the term of this lease for a period of Twenty-five years, provided the tenant shall notify the landlord in writing at least Thirty Days prior to December 7, 1983, of the tenant's intention to extend said lease.

The landlord does hereby covenant and agree with the tenant that, subject to the terms herein set forth, the tenant shall have and enjoy said premises during the term herein provided for, free from the adverse claims of any and all persons whomsoever.

Be it also provided that a ten (10) foot right-of-way be and the same is granted adjacent to the southmost boundary line of the aforescribed property for the purposes of ingress and egress to the property leased unto the tenant by this Instrument.

The tenant agrees that in the event the Castle Hayne Volunteer Fire Department, Inc., is disbanded, dissolved, or moves from the premises granted by this lease shall terminate. Any building erected by the tenant, or its predecessor, the Castle Hayne Volunteer Fire Department, an unincorporated Association, on the property herein leased, shall be purchased by the landlord at a price agreed upon by the Landlord and the Board of Directors of said Corporation, the price not to exceed the actual cost of the building at the time of its erection.

This lease shall not be transferred, nor any part of the property sublet by the tenant, except with the written consent of the landlord. The tenant assumes and accepts all responsibility for any liability which may arise by reason of the occupancy and use of said property and agrees to save harmless the landlord from any and all liability by reason of said occupancy and use.

This lease is executed in duplicate original, one of the originals to the landlord and the other to the tenant; all stipulations and agreements in this lease shall be binding upon the parties hereto and their respective heirs, executors, administrators, successors, and assigns.

In Witness Whereof, the parties hereto have set their hands and affixed their seals the day, month, and year first above written.

Ivey W. McGee (Seal)
 Ivey W. McGee

Mildred M. McGee (Seal)
 Mildred M. McGee
 Parties of the First Part.

CORPORATE SEAL
 Attest: C. F. Meyer,
 Secretary

Castle Hayne Volunteer Fire
 Department, Inc.
 By C. C. Goodwin
 President
 Party of the Second Part

STATE OF NORTH CAROLINA
 COUNTY OF NEW HANOVER

I, Edelweiss S. Mishoe, a notary public in and for the State and County aforesaid, do hereby certify that Ivey W. McGee and wife, Mildred M. McGee, personally appeared before me this day and acknowledged the due execution of the foregoing lease agreement.
 Witness my hand and seal this the 29 day of December, 1958.

Notarial Seal
 My commission expires April 14, 1960

Edelweiss S. Mishoe,
 Notary Public

STATE OF NORTH CAROLINA
 COUNTY OF NEW HANOVER

On this 29 day of December, 1958, personally appeared before me, Edelweiss S. Mishoe, a notary public of said State and County, C. F. Meyer, who being by me duly sworn, says that he knows the common seal of Castle Hayne Volunteer Fire Department, Inc., and is acquainted with