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RECORDED AND VERIFIED
REBECCA P. TUCKER
REGISTER OF DEEDS
NEW HANOVER CO. NC

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

AGREEMENT FEB 16 3 06 PM '90

THIS AGREEMENT, made and entered into this the 4TH day of FEBRUARY, 1990, by and between WINTER PARK VOLUNTEER FIRE DEPARTMENT, with its principal office and place of business located in Wilmington, New Hanover County, North Carolina, (hereinafter referred to as "WINTER PARK"), Party of the First Part, and CAPE FEAR UTILITIES, INC., a North Carolina Corporation, with its principal office and place of business located in Wrightsville Beach, New Hanover County, North Carolina, (hereinafter referred to as "CAPE FEAR"), party of the Second Part.

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W I T N E S S E T H

WHEREAS, WINTER PARK is desirous of CAPE FEAR for the installation by CAPE FEAR for certain fire hydrants at locations to be specifically designated by WINTER PARK;

WHEREAS, CAPE FEAR has agreed to install said hydrants for WINTER PARK according to the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of the mutual promises and conditions hereinafter set forth, and the further consideration of ONE DOLLAR (\$1.00), paid by each of the parties to the other, the receipt of which is hereby acknowledged, the parties do hereby agree as follows:

1. CAPE FEAR shall install for, and on behalf of WINTER PARK, fire hydrants at such locations, times and places as might be requested and designated by WINTER PARK, so long as said locations are in areas presently being being serviced by CAPE FEAR'S existing water mains. For in and in consideration of said services to be performed by CAPE FEAR, WINTER PARK agrees to pay to CAPE FEAR the sum of Two Thousand Five Hundred Dollars (\$2,500.00) per hydrant installed by CAPE FEAR, prior to or simultaneously with the installation of said hydrants by CAPE FEAR. After completion of the installation of the hydrants, said hydrants shall become the property of CAPE FEAR, and in that regard, WINTER PARK shall execute any additional documents as might be requested by CAPE FEAR to confirm their ownership of the same.

2. After completion of the installation of the hydrants to be installed by CAPE FEAR pursuant to the provisions of this Agreement, CAPE FEAR does agree, for itself, successors and assigns, to maintain said hydrants in good condition and repair, in accordance with the standards set forth and approved by the North Carolina Department of Human Resources (Division of Health Services) and the North Carolina Utilities Commission.

RETURNED TO

SHIPMAN & LEA

615 PRINCESS STREET - WILMINGTON, NORTH CAROLINA 28402

3. CAPE FEAR agrees to hold WINTER PARK harmless of and from any and all liability to any person, firm or corporation for injury to persons or damaged property arising out of the installation of said hydrants.

4. From and after the installation of said hydrants by CAPE FEAR, WINTER PARK agrees to hold CAPE FEAR harmless of and from any and all liability to any person, firm or corporation for injury to persons or damage to property arising out of the use of said hydrants or water beyond CAPE FEAR'S control or beyond the point of metering. WINTER PARK does, therefore, in the event of such event, as specified herein, waive any immunities, under law.

IN WITNESS WHEREOF, the Party of the First Part and the Party of the Second Part have caused this Agreement to be executed by its proper officers, as of the day and year first above written.

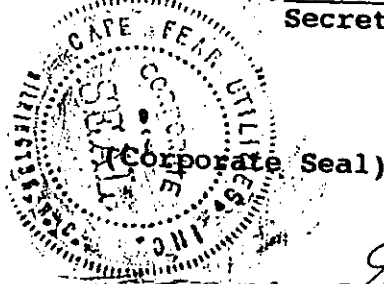


WINTER PARK VOLUNTEER FIRE DEPARTMENT, INC.

BY: William James Paul
PRESIDENT OF THE BOARD

Attest to: Sharon Boehm
Secretary

CAPE FEAR UTILITIES, INC.



BY: R. R. Lobo
President

Attest to: R. R. Lobo
Secretary

SHIPMAN & LEA

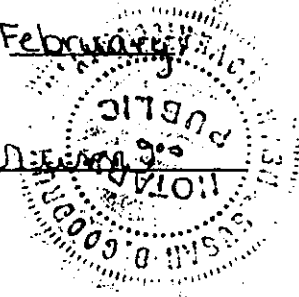
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STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, Susan D. Goodrum, a Notary Public in and for the State and County aforesaid, do hereby certify that Graham Goodrum, personally appeared before me this day and acknowledged that he is Secretary of Winter Park Volunteer Fire Department, Inc., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by himself as its Secretary.

Witness my hand and seal this the 4th day of February, 1990.

Susan D. Goodrum
NOTARY PUBLIC



My Commission Expires: 8-27-93

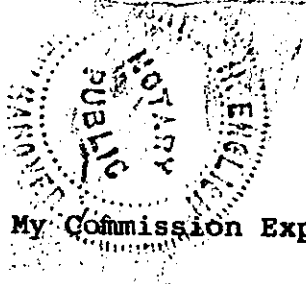
STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, Gayle H. English, a Notary Public in and for the State and County aforesaid, do hereby certify that G. W. Dobo, personally appeared before me this day and acknowledged that he is Secretary of Cape Fear Utilities, a North Carolina Corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by himself as its Secretary.

Witness my hand and seal this the 14 day of February, 1990.

Gayle H. English
NOTARY PUBLIC

My Commission Expires: 4-22-91



STATE OF NORTH CAROLINA
New Hanover County
The Foregoing/Annexed Certificate(s) of
Susan D. Goodrum &

Gayle H. English
Notary (Notaries) Public is/are certified
to be correct.

This the 16 day of Feb., 1990
Rebecca P. Tucker, Register of Deeds

By [Signature]
Deputy/Assistant

SHIPMAN & LEA

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