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

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

SEP 30 3 59 PM '91

AGREEMENT

THIS AGREEMENT, made and entered into this the 29th day of August, 1991, by and between SEAGATE VOLUNTEER FIRE DEPARTMENT, with its principal office and place of business located in Wilmington, New Hanover County, North Carolina, (hereinafter referred to as "SEAGATE"), 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.

W I T N E S S E T H

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

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

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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. Simultaneously with the execution of this Agreement, SEAGATE shall pay to CAPE FEAR the sum of TWENTY THOUSAND DOLLARS (\$20,000.00). For and in consideration of those sums, CAPE FEAR shall install for, and on behalf of SEAGATE, eight (8) fire hydrants at locations to be designated by SEAGATE, (as listed in appendix A), so long as said locations are in areas presently being serviced by CAPE FEAR'S existing water mains. Four of these hydrants are for F/Y 1990/1991 and four hydrants are for F/Y 1991/1992. After completion of the installation of the hydrants, said hydrants shall become the property of CAPE FEAR, and in that regard, SEAGATE 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.

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3. CAPE FEAR agrees to hold SEAGATE 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, SEAGATE 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. SEAGATE 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.

SEAGATE VOLUNTEER FIRE DEPARTMENT

BY: Chief Harry J. Burnett

CAPE FEAR UTILITIES, INC.

BY: R. R. Dabo

President



Attest to: R. R. Dabo

Secretary

STATE OF NORTH CAROLINA

COUNTY NEW HANOVER

I, Gayle H. English a Notary Public in and for the State and County aforesaid, do hereby certify that James Pennell, personally appeared before me on behalf of Seagate Volunteer Fire Department and acknowledged the execution of the foregoing document.

Witness my hand and seal this the 29 day of August, 1991.



Gayle H. English
NOTARY PUBLIC

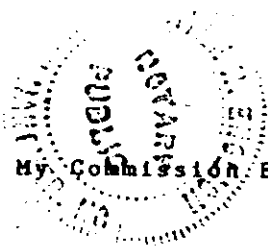
My Commission Expires: 4-22-96

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 29 day of August, 1991.



Gayle H. English
NOTARY PUBLIC

My Commission Expires: 4-22-96

STATE OF NORTH CAROLINA
New Hanover County

The Forgoing/ Annexed Certificate(s) of
Gayle H. English

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

This the 30 day of Sept. 19 91
Rebecca Tucker Christian, Register of deeds

by Dejon
Deputy/Assistant

APPENDIX A

Fire Hydrant Approximate Location

Specific Location to be determined at time of installation.

1. Bradford Road and Kingston Road
2. Kingston Road and Greenville Loop Road
3. Greenville Loop Road and Shinnwood Road
4. Greenville Loop Road and Towles Road
5. Greenville Loop Road and Greenville Sound Road
6. Greenville Sound Road and Shandy Avenue
7. Greenville Avenue and Wrightsville Green
8. Eastwood Road and St. Marks Church