

**PURCHASE AND SALE AGREEMENT  
For  
ADDITIONAL SEWER CAPACITY**

**WHEREAS**, KDHWTP, LLC, (“KDHWTP” as “Seller”) is the owner and franchised operator of a wastewater treatment plant located in Kill Devil Hills, NC and

**WHEREAS**, in its treatment plant, KDHWTP currently has unused and available wastewater treatment capacity which is available for sale to existing and future customers, and

**WHEREAS**, MPF Investment Company and or assigns hereafter referred to as “Purchaser,” has a contract to purchase the property which is the subject of this agreement and located at 1208 South Croatan Highway in Kill Devil Hills, NC 27948, which Legal Description is Dare County Parcel Number 004331000 and PIN 988312961635. There is currently 600 gpd allocated to the subject property and the Purchaser desires to purchase an additional 800 gpd of the unused and available treatment capacity belonging to KDHWTP to redevelop the property, which is located within the Public Utilities Service Area. This Agreement is specifically contingent on the Purchaser taking title to the property referenced above or shall be considered void.

**WITNESSETH:**

**1. Purchase and Sale.** Purchaser hereby agrees to purchase, and Seller agrees to sell, capacity in the KDHWTP treatment plant, such purchase to consist of the right to use an additional 800 gallons per day (“gpd”) of the plant’s treatment capacity.

**2. Purchase Price.** The purchase price for this purchase of capacity is \$12.98 per gpd for a total purchase price of \$10,384.00. In addition to the purchase price the purchaser shall be required to pay, by separate check, an additional \$3,078.86 as required by the North Carolina Utilities Commission as the Gross-Up for Taxes on all Contributions in Aid of Construction for a total of \$13,462.86. Full payment shall be made within thirty (30) days after the Purchaser takes title to the property.

**3. Connection to System; Succession.** It shall be Purchaser’s responsibility to construct the necessary collection pipes and associated equipment, including any required lift stations and stand by generators, the location of which must be approved by the Public Utility, which are required to connect Purchaser’s premises with Seller’s existing plant facilities. Such construction shall meet standards prescribed by the North Carolina Department of Environmental Resources, Division of Environmental Quality and the Public Utility. Upon completion and upon request of the Seller all such pipes, lift stations, other equipment, easements and rights-of-way associated with the sewer lines and facilities, and any facility plans and specifications including as-built surveys shall be conveyed at no cost by the Purchaser to the Seller, or to any successor-in-interest of the Seller. Purchaser and Seller may convey their rights and obligations hereunder to third parties upon giving written notice to the other party.

**4. Paragraph Headings.** The underlined paragraph headings are for the convenience of the parties and are not part of the substance of this Agreement.

**5. Interpretation.** This Agreement shall be construed pursuant to the laws of the State of North Carolina.



**6. Entire Agreement.** This Agreement represents the entire Agreement between the Purchaser and Seller regarding the subject matter of this Agreement. All prior discussions and negotiations are merged in this Agreement.

**7. Dispute Resolution.** In the event of disagreement or dispute concerning any of the terms of this Agreement, the Purchaser and Seller shall first attempt to negotiate a resolution themselves. If that fails, the parties will petition the North Carolina Utilities Commission for a resolution of the dispute. No lawsuits shall be filed by either party.

**8. Amendment.** This Agreement may be amended, in writing, with such written Amendment to be signed by both Purchaser and Seller or their respective successor(s) in interest.

**9. Date of Agreement.** This Agreement is executed on or as of 7/6/2021 7/6/2021

**SELLER**

**KDHWTP, LLC**

By: \_\_\_\_\_  
George E. Goodrich  
Manager

DocuSigned by:  
*Eddie Goodrich*  
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**PURCHASER**

**MPF Investment Company**

By: \_\_\_\_\_  
(Name)  
(Title)

DocuSigned by:  
*Jeff Fabricant*  
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