

# FRYING PAN TOWER JOINT OWNERSHIP AGREEMENT

## A. Introductory Recitals

### 1. Formation

This Agreement is entered into as of the last date set forth below by the undersigned parties ("party" or "parties"). This Agreement is intended to be performed in the state of North Carolina and the laws of North Carolina relating to the operation of partnerships generally shall govern its interpretation and effect.

### 2. Purpose

The purpose of this Agreement is to provide for the ownership, operations, maintenance, and disposition of a physical structure known as Frying Pan Tower located at approximately latitude and longitude of 33°29'N 77°35'W and previously known as US Coast Guard Frying Pan Tower Light Station, registration number NC-749, ("structure"). The parties intend to hold this structure for their personal use and enjoyment and wish to have an agreement by which their respective rights, obligations, and responsibilities are governed. The structure is being restored with the dual goals of showing respect and honor to those who served to protect and safeguard our mariners, as well as to increase the value to each share holder.

### 3. Commencement and Terms

This Agreement shall commence as of the date of endorsement of the parties and shall continue indefinitely, until terminated by unanimous agreement of the parties, by at least sixty (60) days written notice given or under the conditions set forth below.

## B. Contributions

### 1. Initial

Each party shall receive a one or more thirty-second ( $1/32^{\text{nd}}$  or 3.125%) ownership ("share") in the structure for their contribution. These contributions are in the form of US dollar currency transferred by wire. Each ownership share has an initial cost of \$25,000 of which 20% or \$5,000 for maintenance will immediately be placed into a regular business checking account ("bank account") maintained for this purpose.

Fractional Shares are purchased at \$20,000 per share wired into the Wells Fargo Account noted for the Fractional Ownership share(s). No additional shares beyond the 32 will be created and shares are not divisible. Share purchases will be made by wire transfer with the registered wire originator named the share owner and on receipt Attachment "B" the Frying Pan Tower Share Registry, will be updated to represent the share(s) and share owner who purchased it.

Said maintenance bank account will be managed by an authorized individual with signature authority to make purchases or deposits as outlined in this agreement. This individual will be selected by either unanimous consent of the parties or by the majority share holder as defined in section E.7.

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Fractional Ownership Purchases

20% Maintenance \$5,000 per share  
Fractional Ownership \$20,000 per share

Wiring instructions:

Maintenance Fund \$5,000 per Share Wire Detail:

Wire to: Bank of America  
Business name: Frying Pan Tower LLC  
Business address: 11025 Shadow Grove Circle, #322, Charlotte NC 28277  
Business contact: Richard Neal  
Business phone: 704-907-0399  
Routing number xxxxxxxxxx  
Account number xxxx xxxx 5674

Fractional Ownership \$20,000 per Share Wire Detail:

Wire to: Wells Fargo  
Name: Richard G Neal  
Phone: 704-907-0399  
Address: 11025 Shadow Grove Circle, #322, Charlotte NC 28277  
Routing number: xxxxxxxxxx  
Account number: xxxxxxx4553

Shares may be purchased by individuals, partnerships or corporations. For visitation purposes each share purchased will have an identified individual who is assigned the share and guest privileges as defined in section C.2.a and recorded in attachment "B" the Frying Pan Tower Share Registry. Share privileges per share may be changed only once per calendar quarter by the share holder.

2. On-going

Subsequent contributions for fixed, hourly, and unexpected costs as outlined below shall be made to the bank account and further specified in section C.2.f.

**C. Management, Operation and Maintenance**

1. Acts Requiring Unanimous or Majority Consent

The following acts shall be done only with a simple majority consent of the parties:

a. Sales

Selling or entering into a contract to sell any ownership share except for the majority share holder who is not encumbered will require majority consent. Share sale oversight is intended to provide group input into share owner selection to maintain a cohesive like minded group of parties.

b. Pledges

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Encumbering or otherwise hypothecating any jointly owned structure or entering into any contract for such purpose shall require unanimous consent.

### c. Liens

Knowingly suffering or causing anything to be done whereby jointly owned structure may be seized or attached or taken in execution, or its ownership or possession otherwise endangered is not permitted without unanimous consent.

### d. Expenditures

Making or authorizing any expenditure (excepting required annual inspections or restoration efforts) for the benefit of the parties in excess of five hundred dollars (\$500) from the bank account require either majority consent or that of the majority share holder. Personal expenditures made without majority consent may become part of the permanent structure as defined and with a valuation determined by terms of C.2.c. Expenditures from the bank account must be used to benefit the structure in some manner and are not to be used for the personal benefit of any individual share holder.

### e. Base of Operation

Changing the base of operations from the ocean where the structure is currently located to any land based location requires unanimous consent.

### f. Other actions

Other actions as may be stipulated in this agreement that require a unanimous or majority consent of the parties or as later defined by the share owners in regular meetings held either in person or through electronic forums and recorded in Attachment "A", the Bylaws.

## 2. Operation and Maintenance

### a. Use Restrictions

The parties agree that the structure has been purchased solely for their private, non-commercial use, and that the structure will not be used for lease-back, rental, or charter purposes without majority agreement of the share holders. The structure may also be used for research as benefits mankind in general as determined by a majority agreement among parties or by the majority share holder. Parties may charge guests for visits as well as other charges incurred while traveling, providing the amount of such charges does not exceed 120% of the cost associated. The prior bed and breakfast usage will not be reinstated without unanimous agreement of all shareholders and rules for safe and profitable operation created and agreed to prior to commencement.

Each share holder receives one access right per share and one access right for their personal guest per share. For example, a share owner holding two shares would have four access rights without incurring the additional contributions noted in C.2.h.

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No share holder will profit from bringing guests other than noted in C.2.a and any additional funds obtained from any other use will be deposited in the bank account.

All persons desiring to visit the structure must sign in advance a release waiver before allowed onto the structure. The release waiver may be updated as needed by the majority share holder or majority agreement of the share holders.

### b. Certified and Licensed Captains

The structure will not be accessed by water unless one of the parties is aboard in the capacity of a United States Licensed Captain, except for where:

- (i) A party providing their own transportation and whom assumes full responsibility for themselves and their guests when such water access is desired. Training on safe hoisting operation is required prior to accessing by water.
- (ii) Any person transporting parties with access rights and chaperoning authorized guests who along with all transported whom have signed a valid liability release waiver prior to departure from shore.

### c. Structure Equipment

All equipment necessary to operate the structure will be managed, maintained or replaced to facilitate operating the structure safely and good operating condition. Replacement of equipment will be paid for out of the maintenance account specified in B.1.

### d. Structure Condition

The parties agree to maintain the structure in a safe and practical manner for access by water or air and to comply with all normal pre-use, operational and post-use requirements. The structure's operating and safety procedures will be distributed electronically as well as made available on the structure.

After each use, the party(s) using the structure will ensure that all doors, windows and blinds are closed, any loose items on the exterior surfaces including helipad, walkways or various levels are secured, trash is removed, and the water level access hatch is locked. Additionally, parties will make arrangement for topping off all fuel tanks, bringing the supplies level to agreed minimums, and for configuring the structure for operation by solar and wind power when practical.

Strong or adverse weather conditions such as any category I or greater storm shall be prepared for as best as possible with doors and windows shut and proper storage of equipment or linens such that minimal damage is incurred by water incursion or other elemental impacts. Wind turbines before the storm arrival must be secured to prevent over-speed damage and then restored to proper operation afterwards.

Each party will report to the others all conditions and

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circumstances which have caused damage to the structure or which may subsequently have an impact on its operation including, without limitation, any unusual circumstances, equipment damage or loss, or other incidents. Reporting may be accomplished by posting to the share holder's online forum or by group email or by mail.

### e. Normal Expenses

The parties agree that they will share equally for the expenses incurred in the normal day-to-day operation and maintenance of the structure; provided, that each party shall be solely responsible for any incidental charges during their operation of the structure. When multiple parties are on the structure the costs will be shared proportionally. Parties will pay an amount per share as determined in C.2.f which is deposited in the account noted in section B.1 and proceeds used for maintenance and restorations.

### f. Fixed Expenses

The parties agree to share equally for all yearly fixed expenses such as maintenance, legal costs, insurance premiums if determined necessary by a majority of share owners, and for annual inspections. Fixed costs will be pro-rated to a monthly basis and this monthly cost will be shared equally by all parties based on the number of shares owned with contributions to the account specified in B.1. The monthly expense cost shall be determined at the beginning of each calendar year but may be changed with the majority consent of the parties. Payments of expenses shall be due by the 5th day of each calendar month for fees accumulated from the prior month.

### g. Unplanned Expenses

The parties agree to share equally per share for all unexpected expenses including, without limitation:

- (i) Weather related damage.
- (ii) Equipment damage due to mechanical failure.
- (iii) Expenses from legal, emergency costs or other fees that can not be reasonably assigned to an individual share owner or their guest(s).
- (iv) Other unscheduled maintenance.

However, each party reserves the right to liquidate their share(s) in lieu of encumbering the identified or future shared costs. A party who determines that their continued participation is not in their best interest for whatever reason and at their sole discretion, may submit a transfer of ownership notification to the remaining parties wherein the party liquidating their fractional ownership share(s) will relinquish all their rights and responsibilities of fractional ownership in the structure to a named party of their choice.

### h. Contributions

Being as the structure is on ongoing restoration effort with significant maintenance required, volunteer workers may visit and

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participate with restoration efforts on the structure with no visitation charge assessed. Each volunteer may be requested to donate an amount agreeable to the share owner who is responsible for the volunteer(s) that helps cover the volunteer's food and transportation to and from the structure. The maintenance account specified in section B.1 may be used to assist paying for volunteer meals or transportation costs.

Each party agrees to make an additional contribution to the account specified in section B.1 at the rate of \$200 for each guest visit where said guest is not covered by a share owner access grant where the structure is used by that guest for an overnight visit or per period of more than five days. Said amount as accumulated, shall be used for expenses incurred for routine maintenance and associated transportation, inspections, fuel, supplies, and repairs and replacements to the structure.

### i. Inspections

Regular annual inspections will be carried out for both underwater and above structural, mechanical and operational safety. Results will remain confidential to share owners and will not be made public without majority consent of the share owners. Images electronic or physical, writings electronic or physical that in any way discuss the structure's condition shall be held in close confidence among the share owners and those who are engaged to participate in the inspection or restoration efforts. Non-disclosure agreements may be required from any non-share owner to insure no inflammatory or speculative statements are made public that negatively impact the present or future value of the structure.

### j. Insurance

Liability insurance for the structure shall be maintained beginning prior to any access by a share owner exercising their right as defined in section C.2.a and for the first year may be paid for out of the bank account. The amount of liability insurance shall be at least one million US dollars per incident/accident. The cost for said forms of insurance shall be born by equal distribution across the share owners and subject to section C.2.o. Liability insurance may be continued or canceled by majority consent determination on or about the yearly renewal date.

### k. Liability for Damage

Insofar as the deductible portion of the insurance is concerned, damage due to any cause other than those outlined in section C.2.g will be the responsibility of the party having control of the structure at the time of the damage.

### l. Smoking and Recreational Drugs

No smoking is allowed inside the structure unless by agreement of all parties occupying the structure during the requested access. Smoking outside the structure is permitted but only of tobacco products. Recreational drug use on the structure is not permitted. Share owners

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should familiarize themselves with United States laws on importing or exporting controlled substances and the penalties involved.

### **m. Additional Equipment**

Additional equipment may be added to the structure with the majority consent of the parties. Notice of equipment addition will be done by email and public forum announcement. If majority consent is granted the cost of this additional equipment and its installation shall be shared equally by the parties. This shall not apply to materials or labor expended for maintenance, repair or replacement of equipment necessary to keep the structure in substantially the same condition as on its acquisition.

If the parties are unable to agree upon the addition of equipment, any party may add such other equipment as desired, and pay the cost of such equipment and its installation. Any item whether permanent or temporary placed on the structure without majority consent will have a depreciation schedule and fair market value determined. If the party(s) who placed the item decides to sell their share(s), the other parties may either pay the depreciated value to the party(s) who placed the items or allow the item to be removed by the party who made it available. Items not removed in a reasonable amount of time not exceeding one year, shall become part of the structure and the other parties will not be held accountable for the item(s) value.

Additional equipment will not be misconstrued to be items designed for use for activities that would normally require license or would be considered unlawful within the continental United States.

### **n. Rules and Regulations**

The rules and regulations for the structure are contained within this agreement or within attachment "A" The Bylaws. This section is designed to assist in the safe and effective management of the structure and shares. The attachment "A" The Bylaws, may augment or add additional specific rules and regulations by either unanimous consent or majority share holder.

The structure shall at all times be maintained in accordance with all applicable United States Helipad requirements or United States Coast Guard requirements of duly constituted authority. Any deficiencies resulting therefrom which cause any civil penalties to be levied, shall be borne by the party or parties responsible for the violation. In the event that the violation is not directly attributable to the responsibility of one or more of the parties, the cost shall be shared equally by the parties.

The majority share holder may require the removal of any person who is deemed to be causing a dangerous or untenable situation on the structure. The cost of transportation back to shore shall be the responsibility of the person removed and is considered a deterrent to the behavior which caused the removal. Any unpaid transportation costs from said person shall prevent them from returning to the structure until paid in full. The majority share holder or unanimous consent of the share holders excluding the restricted party, may determine to allow the restriction to be removed.

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Any share holder who through actions taken by themselves or inaction becomes a detriment to the continued restoration of the structure or is otherwise determined to be interfering with the best interests of the structure may be restricted from access. This determination may be made by unanimous consent of all share holders excluding the detrimental share holder or by the majority share holder as defined in E.7.

If a share holder is determined to not be able to have their restricted access removed due to continued disagreement, then their shares may be repurchased by the other shareholders as defined in section D.2. after a cooling period of thirty days at the value per share as defined in D.4.

### o. Delinquencies

Any delinquency in the payment of charges, costs or fees arising out of the terms of this agreement, whether for fixed, operating or unplanned expenses, or otherwise, which are delinquent for more than thirty (30) days, shall result in the deprivation of access privileges of the delinquent party. Any delinquency which continues thereafter for an additional one hundred and eighty (180) days, shall be grounds for involuntary liquidation of the delinquent party's share(s) at the option of the non-delinquent parties.

### p. Lien on Liquidation

Any just charges owed by one party to the other parties shall become a lien upon the share(s) of the party indebted, and shall be satisfied out of the proceeds of sale upon liquidation.

## 3. Scheduling

### a. Equal Access

The parties agree that each shall have an equal opportunity to use the structure. Scheduling of access will be through a shared online calendar with email confirmation to a group email list of share holders. At no time shall any party schedule more than 3 months in the future from the date of scheduling access. The occupancy of the structure allows multiple parties to concurrently schedule access so consideration should be given to actual numbers who will visit. Scheduling rooms will incur a charge for all guests scheduled at a rate of \$200 per person per visit to prevent overbooking. Payments for charges must be paid to the bank account as further specified in C.2.f.

### b. Week Day Scheduling

Week days shall consist of Monday through Thursday. The parties agree that the structure will be available on a "first-come, first-serve" basis on week days. The parties agree that they may reserve weekdays in advance of use with the other parties. No member shall reserve the structure for more than one-third of the available week days in a year.

### c. Weekend Scheduling

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Weekends shall consist of Friday through Sunday. The parties agree that the structure will be available on weekends by reserving the structure in advance of use. No member shall reserve the structure for more than one-third of the available weekends in a year. If no party has reserved the structure for a given weekend, then the structure shall be available as specified for week days.

### **d. Travel Restrictions**

The structure may be used by parties of any country, but the party using the structure will be required to make liability insurance arrangements equivalent to those carried in the United States. Use of the structure by non United States citizens shall require the unanimous consent of the parties. Visiting the structure does not require passports or customs entry for United States citizens. Air travel requires United States Customs approval for any flights to or from and for any travel by air or sea where the parties or guests are not United States passport carrying citizens or where travel originated outside the United States. This restriction is deliberately designed to prevent use of the structure as an illegal point of entry to the United States.

### **e. Multi-Day Visit**

Each party agrees to notify the others in the event he will occupy the structure for more than twenty-four (24) consecutive hours. Where feasible, such notice shall be given prior to departure from shore; and where not feasible, each party agrees to make reasonable efforts to notify the others as soon as he determines that the structure will be in use more than twenty-four (24) hours or overnight. Notification may be made by email or update to the online calendar. Online calendar notification requires party and guest contact names, phone numbers and details of travel such as by air or sea and the operator's contact information names and numbers of said transportation. Each share owner will maintain a record of an emergency contact person.

### **f. Pirate or Squatter Ejection**

Under no circumstances will any person be permitted access other than by authorized and limited permission by the terms of this agreement. Person(s) who attempt to obtain unauthorized access or to remain on the structure without authorization will be forcibly removed by all party(s) part of this agreement by use of any and all force necessary to achieve said removal. Notification of any said action will be made to all parties and the proper United States authority(s) as soon as practical.

## **D. Changes in Ownership**

### **1. Prohibited Transfers**

Except as provided below, a party's share(s) in the structure shall not be transferred, in whole or in part, except by succession of testamentary disposition on the party's death, and any purported transfer of all or any part of a party's share(s) shall be void and of no effect against the other parties, any creditor of the other parties, or claimant against the other parties.

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### 2. Right of First Refusal

If any party receives an offer, whether or not solicited by them to purchase any of their share(s), and if they are willing to accept it, they may transfer the share(s) specified in the offer only after they have afforded the other parties the following rights of first refusal:

#### a. Notification of Pending Transfer

The party desiring to make the transfer must first notify all other parties in writing of the share(s) they propose to transfer, the price and terms on which it is proposed to be transferred, and the identity of the proposed transferee.

#### b. Options to Purchase

Any of the other parties shall have the option to purchase those share(s) from the share owner at the price equal to the greater of:

- (i) The per share value, as of the date the notice of the proposed transfer is given, of the per share value computed under section D.4 of this Agreement.
- (ii) The same per share price and on the same terms as those specified in the notice of the proposed transfer.

The option to purchase the share(s) shall be exercised by written notice from any of the other parties within twenty (20) days after they have received notice of the proposed transfer.

#### c. Transfer to Outside Party

If the other parties do not exercise their option to purchase the share(s) within the time provided, the party proposing to transfer their share(s) may then at any time within ninety (90) days following the expiration of the twenty (20) day period first referred to, transfer their specified share(s) to the transferee specified in the notice on the same terms and at no less than the price stated in the notice. Any share purchase by a party not previously or already a share owner will incur a mandatory additional fee of 5% of the sale value per share that will be placed into the bank account and used for restoration purposes.

Such a sale shall be made only to a person who is then able to provide restoration value and is qualified to operate the structure, or to a person who can demonstrate qualification within thirty (30) days after the transfer. This provision is intended to limit ownership to those who can and will contribute significantly to the structure's restoration. Parties will not be excluded from ownership based on race, sexual orientation or political affiliation.

#### d. Unacceptable Transfer

Notwithstanding the foregoing, a dissenting party who does not consent to the proposed transfer may give immediate notice of his intent to terminate their own individual Agreement, in which case (unless the parties otherwise agree) their own shares(s) may be offered to be sold as determined by the procedures set forth in section D.2.

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### 3. Transfers on Death

Upon the death of any party, except as specified in section D.1 the remaining parties shall have the option to purchase the fractional ownership share(s) of the deceased party at a price to be agreed upon by the surviving parties and the deceased party's personal representative; and in the event they are unable to agree, then the deceased party's share(s) shall be determined as set forth below.

### 4. Structure Valuation

The value of a party's fractional ownership share(s) for purposes of this Agreement shall be based on the value of the structure itself, which shall be determined as follows:

- a. Within ninety (90) days after the end of each calendar year the parties shall, after due consideration of all factors they deem relevant, determine the structure's per share value by majority written agreement, and that share value shall remain in effect for purposes of this Agreement from the date of that determination until the next such written determination, except as otherwise provided below. The valuation shall be recorded as the per share value and entered in attachment "A" The Bylaws, and all parties shall initial the entry by physical or electronic signature.
- b. If the parties are unable to agree on a per share value or otherwise unable to make such determination, the per share value shall be the greater of the value last established under this section or the value of a share as set forth from the most recently sold share(s) and said valuation shall be recorded as the per share value and entered in attachment "A" The Bylaws.
- c. Until it is otherwise determined under this section, the structure's initial share value shall be the paid price minus maintenance fees of all shares or a value of \$20,000 per share. This per share valuation is recorded as the per initial share value and entered in attachment "A" The Bylaws.

### 5. Rights of Heirs

In the event the surviving parties shall fail to exercise the option granted them in section D.3, then the decedent's share(s) in the structure shall pass by succession or according to the testamentary disposition made by the decedent.

### 6. Manner of Payment

Whenever a party, having the right to do so, chooses to purchase another party's share(s), they shall pay for those share(s) in such a manner and upon such terms as the parties shall agree; and if the parties are unable to agree, then he or she shall pay in cash within sixty (60) days after exercise of his option. No manner of payment may violate any restrictions or terms contained within this agreement.

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### E. Miscellaneous Provisions

#### 1. Indemnification

Each party shall indemnify and hold harmless the others from any and all expense and liability resulting from or arising out of any negligence or misconduct on his part or guests under their access rights to the extent that the amount exceeds any applicable insurance carried by the joint owners.

#### 2. Amendments

This Agreement may be amended at any time and from time to time, but any amendment must be in writing and signed either physically or electronically by each person who is then a party to the Agreement.

#### 3. Notices

Any written notice to any of the parties required or permitted under this Agreement shall be deemed to have been duly given on the date of service if served personally on the party to whom notice is to be given, or on the third day after mailing if mailed to the party to whom the notice is to be given via first class mail and addressed to the address stated next to their name in attachment "B", the Frying Pan Tower Registry. Failure of any party to maintain a current address of record shall constitute acceptance of notice by default.

#### 4. Counterparts

The parties may execute this Agreement in two or more counterparts, which shall, in the aggregate, be signed by all the parties; each counterpart shall be deemed an original instrument as against any party who has signed it.

#### 5. Agreement Binding on Successors

This Agreement shall be binding on and inure to the benefit of the respective successor, assigns, and personal representatives of the parties, except to the extent of any contrary provision in this Agreement.

#### 6. Unenforceability

If any term, provision, covenant, or condition of the Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the rest of the Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

#### 7. Share Ownership Identification

As used in this Agreement, a share's ownership shall be listed and maintained in electronic document, Attachment "B" the Frying Pan Tower Share Registry. A share owner may represent a share by certificate or other physical document suitable for display or presentation but all 32 shares will be maintained in electronic form only within Attachment "B" the Frying Pan Tower Share Registry. Each calendar year a person or persons will be selected to be responsible for the maintenance of the electronic Frying Pan Tower Registry both to accurately represent share

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sales and make backup offline copies in case of data loss beyond the control of share owners.

The majority share holder is defined as the entity whom owns the largest quantity of shares and physically visits and participates in restoration efforts with visits to the structure at least once per calendar quarter (once every three months). On failure to fulfill the visitation portion of majority share holder determination, the next largest share quantity owner who fulfills the visitation requirement will be the majority share holder. Majority share holder status is determined at the end of each quarter and recorded in Attachment "B" the Frying Pan Tower Share Registry. The visitation requirement is intended to give majority share holder status to the one who shows their commitment to the structure's restoration by both monetary and physical involvement.

8. Attorney's Fees

In the event of any dispute under this Agreement, or the default by any party of that party's obligations hereunder, then the prevailing parties shall be entitled to recover, in addition to all others sums which may be due under the terms of the Agreement, all costs of suit, including reasonable attorney's fees.

9. Entire Agreement

This instrument contains the entire agreement of the parties relating to the right granted and obligations assumed in this instrument and supersedes any prior agreements between the parties. Attachment "A" The Bylaws shall govern operations and specifics not covered by this agreement however, this agreement takes precedence over any statements of Attachment "A" The Bylaws, if in conflict. Any oral representations or modifications concerning this instrument shall be of no force or effect unless contained in a subsequent written modification signed by the parties to be charged.

IN WITNESS WHEREOF, the parties have signed, sealed and acknowledged this Agreement in duplicate originals, one of which is retained by each of the parties.

This the \_\_\_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_ printed name  
\_\_\_\_\_ signature  
\_\_\_\_\_ mailing address  
\_\_\_\_\_ phone  
\_\_\_\_\_ e-mail

**FRYING PAN TOWER JOINT OWNERSHIP AGREEMENT**

Attachment "A" The Bylaws

Frying Pan Tower Bylaws may be added or modified as specified in section C.2.n of the referencing FRYING PAN TOWER JOINT OWNERSHIP AGREEMENT.

Bylaws must be dated and if applicable, have an expiration date assigned along with the names of who approved or updated said Bylaws. Bylaws may only be added, updated or removed as per terms outlined in the FRYING PAN TOWER JOINT OWNERSHIP AGREEMENT.

Removed or expired Bylaws will be prefaced with "Removed" or "Expired" and retained for reference at the bottom of the Bylaws list for historical record.

Bylaw #1, \_\_\_\_\_ (date) \_\_\_\_\_ (entered by)

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Bylaw #2, \_\_\_\_\_ (date) \_\_\_\_\_ (entered by)

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# FRYING PAN TOWER JOINT OWNERSHIP AGREEMENT

Attachment "B" the Frying Pan Tower Share Registry

2018 Registry Keeper: Richard Neal 704-907-0399, Richard@fptower.com

Share	Date Entry	Owner Name	Owner Address	Owner Contact	Access Name	Emergency Name	Emergency Contact
1							
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**FRYING PAN TOWER JOINT OWNERSHIP AGREEMENT**

STATE OF NORTH CAROLINA

I, \_\_\_\_\_, a Notary

Public in and for \_\_\_\_\_ County, North Carolina,  
do hereby certify that personally appeared before me this day,  
and acknowledged the due execution of the foregoing Frying Pan  
Tower Joint Ownership Agreement; that party

\_\_\_\_\_, stated that they signed the same  
freely and voluntarily, without fear or compulsion of any other  
person; and that they voluntarily assent thereto.

Witness my hand and seal this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_