

STATE OF NORTH CAROLINA COUNTY OF MECKLENBURG

RELEASE, ASSUMPTION OF THE RISK & INDEMNITY AGREEMENT

In consideration of and for being permitted to enter or approach for any purpose any RESTRICTED AREA (including, but not limited to, the **FRYING PAN SHOALS LIGHT TOWER** and its associated facilities and moorings) or to participate in any recreational, social or personal activities, renovations, up-fits, remodeling, construction, review, investigation or any activities of any description, kind or definition participated in or conducted by

_____, releasor, for himself or herself, his or her legal representatives, heirs, next of kin and assigns, while at any time at or near the RESTRICTED AREA releases, waives and discharges Richard Neal and/or Frying Pan Tower fractional shareholders, Frying Pan Tower LLC or FPTower Inc., its officers and members, their officers and employees ("releasees"), from all liability to the releasor, if married add: spouse, if under 18 add: parental (signature) _____, legal representatives, heirs and assigns, for any and all loss or damage, and any claim or damages resulting from the same, on account of injury to releasor's person or property, even injury resulting in death of the releasor, whether caused by the negligence of releasees or otherwise while the releasor is at the RESTRICTED AREA.

The undersigned assumes full responsibility for and risk of bodily injury, death or property damage due to the negligence of releasees, or otherwise, while in or on the RESTRICTED AREA or for any purpose participating in the above-described activities, including, but not limited to, any assuming any and all risks associated with adverse weather conditions, physical conditions of the tower, the presence of lead paint, asbestos and unknown toxic materials, chemicals & elements, potential lack of potable water, electricity & other modern conveniences and lack of safety facilities.

Releasor agrees to indemnify the releasees and each of them from any loss, liability, damage or cost they may incur due to the presence of releasor in or upon the RESTRICTED AREA, whether caused by the negligence of the releasees or otherwise.

The undersigned acknowledges and agrees that the activities of the above-described event are very dangerous and involve the risk of serious injury or death and/or property damage. The undersigned further agrees that the foregoing release, waiver and indemnity agreement is intended to be as broad as inclusive as is permitted by the law of North Carolina, and that if any portion of it is held invalid, it is agreed that the balance shall, notwithstanding, continue in full legal force and effect.

The undersigned has read and voluntarily signs the release and waiver of liability and indemnity agreement, and further agrees that no oral representations, statements or inducements apart from the foregoing written agreement have been made.

As of: _____.

Releasor Name(signature): _____

Emergency Contact Name & Phone _____

Received by Richard Neal for FPTower Inc. and Frying Pan Tower fractional shareholders.