MINUTES OF THE METROPOLITAN SEWERAGE DISTRICT BOARD

FIRST UNION NATIONAL BANK & WACHOVIA BANK & TRUST COMPANY SUBMITTED BIDS FOR TRUSTEE.

RESOLUTION READ & PASSED TO ACCEPT FINALIZED DRAFT OF AGREEMENT BETWEEN
METROPOLITAN SEWERAGE DISTRICT & POLITICAL SUBDIVISIONS.
BOARD APPROVED APPOINTMENT OF MR. E. L. LOFTIN, ATTORNEY, TO SERVE AS
ASSOCIATE COUNSEL IN TEST CASE.

A special meeting of the Metropolitan Sewerage District Board, called by Chairman Peterson, convened in the Board Room 501, City Building, Asheville, North Carolina, at 2:00 p. m. on Tuesday, September 1, 1964.

Chairman Peterson called the meeting to order and Mrs. Swicegood, Secretary, called the roll with the following members present: Mr. Peterson, Mr. Garrison, Mr. Spicer, Mrs. Swicegood, Mr. Adams, Mr. Dawson, Mr. Reagan, Mr. Robinson, and Mr. Tandy.

The members having received copies of the minutes of the previous meeting, Mr. Dawson moved and Mr. Garrison seconded the motion that they be approved as recorded. This motion carried unanimously.

Mr. Johnson, Engineer-Manager, commented briefly on his semi-monthly report which had been presented to each member. He also stated he had communications from our Consulting Engineer saying the plans will be available and can be presented at the next Board meeting.

Mr. Frank Coxe and Mr. F. L. Rodenbeck, Jr., representing the First Union National Bank were recognized and Mr. Rodenbeck submitted and read a Proposed Schedule of Charges for services as Trustee. He stated they would be happy to act as Trustee and the account could be handled here in Asheville or in the main office in Charlotte.

A letter from the Wachovia Bank and Trust Comment was read by Mr. Redmond

A letter from the Wachovia Bank and Trust Company was read by Mr. Redmond submitting their Proposed Schedule of Charges for services as Trustee. After discussion concerning the appointment of a Trustee, Mr. Adams moved that a draft of comparison be made between the two banks. This motion failed for want of a second.

Mrs. Swicegood then moved that the Board go into executive session to further discuss the matter. Mr. Dawson seconded this motion and the vote was as follows: Mr. Peterson, "Yes"; Mr. Garrison, "Yes"; Mr. Spicer, "Pass"; Mrs. Swicegood, "Yes"; Mr. Adams, "Yes"; Mr. Dawson, "Yes"; Mr. Reagan, "Yes"; Mr. Robinson, "Yes"; Mr. Tandy, "Yes".

Mr. Redmond gave a lengthy report of the meeting held in Raleigh and stated the main things covered were finalizing the Drafts of Agreement to be entered into between the Board and the various political subdivisions, and the going over and discussion of every paragraph in the Bond Resolution. Federal Aid was mentioned and the prospects bright for its availability. The matter of capitalization and interest was also brought up and discussed. He stated the concensus of all present was that no further delays should be incurred and that the project should get moving. Mr. Redmond then read the following finalized Draft of Agreement between the Metropolitan Sewerage District and the political subdivisions:

THIS AGREEMENT, dated for convenience of reference as of the 1st day of September, 1964, by and between

METROPOLITAN SEWERAGE DISTRICT OF BUNCOMBE COUNTY,
North Carolina (hereinafter sometimes called the "DISTRICT"), a public body and body politic and corporate created and established under

the provisions of the North Carolina Metropolitan Sewerage Districts Act, Chapter 153, Article 25, Sections 153-295 to 153-324, inclusive, of the General Statutes of North Carolina, and

		AND AND ASSESSMENT OF THE PARTY	THE PROPERTY OF THE PARTY OF TH	CONTRACTOR OF THE PARTY OF THE		-			
North	Carolina	(hereinafter	sometimes	called	the	11		")	9
a				in	Bunc	ombe	County,		
WITTNES	SETH:								

WHEREAS, the District was created and established by the North Carolina State Stream Sanitation Committee by resolution adopted on January 19, 1962, the District being comprised of the following political subdivisions:

City of Asheville
Town of Biltmore Forest
Town of Weaverville
Town of Black Mountain
Woodfin Sanitary Water and Sewer District
Busbee Sanitary Sewer District
Crescent Hill Sanitary Sewer District
Skyland Sanitary Sewer District
Fairview Sanitary Sewer District
East Biltmore Sanitary Sewer District
Caney Valley Sanitary Sewer District
Swannanoa Water and Sewer District
Beaverdam Water and Sewer District
Venable Sanitary District;

and

WHEREAS, there are no public sewage disposal systems within the District to collect, treat, purify or dispose of the sewage generated by the various political subdivisions comprising the District, and

WHEREAS, the dumping of sewage into the streams and rivers in the District and surrounding area constitutes a serious health menace and the North Carolina State Stream Sanitation Committee has ordered the various political subidivisions comprising the District to cease such dumping and to provide adequate sewage disposal facilities; and

WHEREAS, under the North Carolina Metropolitan Sewerage Districts Act, the District is authorized and empowered among other things:

- (a) to acquire, construct, improve, extend, enlarge, equip, repair, maintain and operate a sewage disposal system;
- (b) to issue its general obligation bonds or revenue bonds for the purpose of providing funds for paying all or any part of the cost of a sewage disposal system;

- (c) to fix and revise from time to time and to collect rents, rates, fees and other charges for the use of or for the services and facilities furnished by a sewage disposal system;
- (d) to secure any general obligation bonds of the District by a pledge of the revenues of any sewage disposal system;
- (e) to levy and collect annually a tax ad valorem upon all the taxable property in the District sufficient to pay the interest on and the principal of any such general obligation bonds as such interest and principal become due; provided, however, that such tax may be reduced by the amount of other moneys actually available for such purpose;
- (f) to make and enter into contracts or agreements with the governing bodies of any political subdivisions upon such terms and conditions and for such periods as any such governing body and the District Board of the District may determine with respect to:
 - (1) the collection, treatment and disposal of sewage,
 - (11) the collecting by such political subdivision or by the District of rents, rates, fees or charges for the services and facilities provided to or for such political subdivision or its inhabitants by any sewage disposal system, and for the enforcement of collection of such rents, rates, fees and charges, and
 - (111) the imposition of penalties, including the shutting off of the supply of water furnished by any water system owned or operated by any such political subdivision, in the event that the owner, tenant or occupant of any premises utilizing such water shall fail to pay any such rents, rates, fees or charges; and

WHEREAS, the District has caused its Consulting Engineers to prepare a report (hereinafter called the "Engineering Report") recommending the type of sewage disposal system which will be adequate to accommodate the needs of the District and the District has estimated that the cost of financing and constructing such sewage disposal system and placing the same in operation will be approximately \$10,400,000; and

WHEREAS, the District has estimated that the cost of constructing a sewage disposal system to serve the District would be

less than the total cost of constructing individual sewage disposal systems to serve the various political subdivisions comprising the District; and

WHEREAS, a majority of the qualified voters of the District voting at an election have heretofore approved a bond order authorizing the issuance of not exceeding \$10,400,000 Sewage Disposal System Bonds of the District for the purpose of providing funds, with any other available funds, for constructing a sewage disposal system for the District, including treatment plants, pumping stations, intercepting sewers, trunk sewers, pressure lines, mains and all necessary appurtenances and equipment, and all property, rights, easements and franchises relating thereto, and the levy of a tax for the payment thereof; and

WHEREAS, in the bond order authorizing said bonds the District reserved the right to pledge to the payment of said bonds and the interest thereon revenues of such sewage disposal system available therefor if and to the extent that the District Board should thereafter determine by resolution prior to the issuance of bonds; and

WHEREAS, the District has determined to pledge the revenues of such sewage disposal system, over and above the cost of maintaining, repairing and operating such system, to the payment of said bonds and the interest thereon;

NOW, THEREFORE, in consideration of the mutual covenants, terms, conditions and obligations herein undertaken, it is agreed as follows:

- l. The District will use its best efforts to consummate the sale of its bonds at the earliest practicable date in an aggregate principal amount sufficient to pay the cost of constructing and placing in operation the sewage disposal system recommended in the Engineering Report (such sewage disposal system being hereinafter called the "Sewage Disposal System").
- 2. In the event that the District consummates the sale of such bonds it will proceed to construct the Sewage Disposal System with all expedition practicable upon receipt of the proceeds of such bonds.
- 3. The District will cause the necessary connections to be made in order to receive and accept for collection, treatment

September 1, 1964 Page 5 or and disposal any sewage originating in the flowing through the sanitary sewer system serving the____ provided, however, that the District reserves the right to limit the quantity of sewage so received and accepted by the District if such sewage together with all other sewage received and accepted by the District will, in the sole discretion of the District, unreasonably burden the efficient operation of the Sewage Disposal System. 4. The District will collect, treat in accordance with law and dispose of any sewage originating in the __ or flowing through the sanitary sewer system serving the__ in the same manner and to the same extent or degree as it collects, treats and disposes of all other sewage entering the Sewage Disposal System. 5. So long as the Sewage Disposal System remains in existence and under operation by the District, or by any successor thereshall continue to have the right to make use of the services and facilities of the Sewage Disposal System in the manner and upon the conditions set out in this Agreement. shall utilize the services and The facilities provided by the Sewage Disposal System and shall not construct, acquire or utilize any facilities other than the facilities of the Sewage Disposal System for the collection, treatment and disposal of sewage except to the extent that the services and facilities of the Sewage Disposal System required to meet the sewage shall not be provided by disposal needs of the___ the Sewage Disposal System. shall comply with all rules and 7. The regulations adopted by the District which may pertain to the collection, treatment and disposal of sewage by the Sewage Disposal System. The rates, fees and charges for the use of and for the services and facilities furnished by the Sewage Disposal System shall be fixed and established by the District and shall not be subject to supervision or regulation by the __ 9. If, and to the extent that, the___ furnishes water on a retail basis to any lots or parcels of land

Minutes

which may be connected with or may use the Sewage Disposal System
by or through any part of the sanitary sewer system serving the
and therenders a bill for
such water service, the agrees that it will
act as billing and collecting agent for the District and will collect
the rates, fees and charges imposed by the District for the services
and facilities provided by the Sewage Disposal System. The rates,
fees and charges imposed by the District will be included as a sepa-
rate item in the bills rendered by thefor water
service and if any payments received by the
shall be less than the total amount of the charges for both water ser-
vice and sewage disposal service, the amount received shall be pro-
rated as to each such item. In the event that any sewage disposal
service charges shall not be paid, theshall,
upon the receipt of instructions from the District, discontinue the
furnishing of water to such lot or parcel of land until such time
as theshall be advised by the Dis-
trict to resume the furnishing of water. The District will reimburse
to the the additional expenses incurred
by thein rendering such billing and
collecting service to the District, the amount, manner and time of
such reimbursement to be determined by the District and the
from time to time, provided, however, that the
total amount to be paid by the District shall not exceed \$1.20 per
billing customer per year. The records and accounts of the
relating to such billing and collecting shall be
open to the inspection of the District at all reasonable times.
10. This Agreement shall continue in full force and
effect and without termination so long as the Sewage Disposal
System remains in existence and operation.
11. This Agreement shall inure to the benefit of and
be binding upon all successors of each of the parties hereto.
12. This Agreement shall become effective on the date
of its execution by the parties hereto; provided, however, all
rights and obligations of the parties hereto shall terminate unless
prior to January 1, 1966, the District shall have sold and issued
its bonds to finance the cost of construction of the Sewage Disposal
System.

IN WITNESS WHEREOF	the Metropolitan Sewerage Distr	ict
of Buncombe County, North Car	rolina, has caused this Agreemen	t to be
	its official seal to be affixed	
	of the	
	be executed by	
and the official seal of the		to be affixed
hereto, all as of theda	y of, 1964.	
0:	etropolitan Sererage District f Buncombe County, North Carolin	a
(SEAL)	y: Chairman	MANAGE .
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(SEAL)		otmas

Mr. C. LeRoy Robinson introduced the following Resolution which was read:

BE IT RESOLVED, that the form of Agreement dated as of the 1st day of September, 1964, by and between the Metropolitan Sewerage District of Buncombe County, comprising said District which has been read at this meeting, a copy of which is attached to the Minutes of this meeting and made a part of this Resolution as if set forth verbatim herein, be, and the same is hereby in all respects approved except that in the Agreement between the Metropolitan Sewerage District and the Venable Sanitary District there shall be added to paragraph 12 a second proviso in words and figures as follows: "and provided, further, that the provisions of paragraphs 5 to 9, inclusive, shall be applicable to the Venable District from and after such time as all or any portion thereof shall be served by any publicly owned sanitary sewer system or facilities." and

BE IT FURHTER RESOLVED, that the Chairman of the Metropolitan Sewerage District Board, or in his absence the Vice Chairman thereof, be and he is hereby authorized and directed to execute on behalf of the Metropolitan Sewerage District of Buncombe County, North Carolina, the said Agreements with all of the respective political subdivisions hereinbefore referred to and to affix thereto the official seal of said District, the said Agreements to be executed in duplicate originals; and

BE IT FURTHER RESOLVED that immediately upon execution of said Agreements by the Metropolitan Sewerage District of Buncombe County, said Agreements be submitted to the governing bodies of the respective political subdivisions comprising said District with the request that the same be executed on behalf of said political subdivisions by the proper officers of said governing bodies with all expedition practicable, each such political subdivision to retain one executed copy and to return the other executed copy to the Metropolitan Sewerage District of Buncombe County.

Mr. Robinson moved and Mr. Tandy seconded that the Resolution be passed by the Board. The roll call vote was as follows: Mr. Peterson, "Yes"; Mr. Garrison, "Yes"; Mr. Spicer, "Yes"; Mrs. Swicegood, "Yes"; Mr. Adams, "Yes"; Mr. Dawson, "Yes"; Mr. Reagan, "Yes"; Mr. Robinson, "Yes"; Mr. Tandy, "Yes".

Mr. Redmond brought up the matter of associate counsel in the forth-coming friendly court test case. Mr. Adams moved that the Board appoint Mr. E. L. Loftin, Attorney, to serve as associate counsel in the test case, compensation to be N. C. Bar Association recommended fees. Mr. Dawson seconded this motion and the roll call vote carried unanimously.

Mr. Adams made a motion that the next Board meeting be held on Friday, September 25, 1964, in order to give the political subdivisions opportunity to approve the Agreement. Mr. Spicer seconded this motion and it carried unanimously.

Mr. Frank Coxe, Mr. F. L. Rodenbeck, Jr., and Mr. Pete Gilpin, representing the press, were in attendance.

There being no further business, the meeting went into executive session at 3:30 p. m.

The appointment of a Trustee was extensively discussed with the understanding that final action would be taken at the next Board meeting.

The meeting adjourned at 3:50 p. m.

September 1, 1964

Secretary

DRAFT OF RESOLUTION TO BE ACTED ON AT SPECIAL MEETING OF THE METROPOLITAN SEWERAGE DISTRICT BOARD OF BUNCOMBE COUNTY, TUESDAY, September 1st., 1964

Mr. J. Roy Robinson introduced the following Resolution which

was read:

BE IT RESOLVED, that the form of Agreement dated as of the 1st day of September, 1964, by and between the Metropolitan Sewerage District of Buncombe County, North Carolina and the several political subdivisions comprising said District which has been read at this meeting, a copy of which is attached to the Minutes of this meeting and made a part of this Resolution as if set forth verbatim herein, be, and the same is hereby in all respects approved except that in the Agreement between the Metropolitan Sewerage District and the Venable Sanitary District there shall be added to paragraph 12 a second proviso in words and figures as follows: "and provided, further, that the provisions of paragraphs 5 to 9, inclusive, shall be applicable to the Venable District from and after such time as all or any portion thereof shall be served by any publicly owned sanitary sewer system or facilities." and

BE IT FURTHER RESOLVED, that the Chairman of the Metropolitan Sewerage District Board, or in his absence the Vice Chairman thereof, be and he is hereby authorized and directed to execute on behalf of the Metropolitan Sewerage District of Buncombe County, North Carolina, the said Agreements with all of the respective political subdivisions hereinbefore referred to and to affix thereto the official seal of said District, the said Agreements to be executed in duplicate originals; and

BE IT FURTHER RESOLVED that immediately upon execution of said Agreements by the Metropolitan Sewerage District of Buncombe County, said Agreements be submitted to the governing bodies of the respective political subdivisions comprising said District with the request that the same be executed on behalf of said political subdivisions by the proper officers of said governing bodies with all expedition practicable, each such political subdivision to retain one executed copy and to return the other executed copy to the Metropolitan Sewerage District of Buncombe County.

NOTE: The member of the Board who introduces the Resolution should move its passage and it should be seconded and the ayes and nays should be taken on roll call vote.

the 1st day of September, 1964, by and between

METROPOLITAN SEWERAGE DISTRICT OF BUNCOMBE COUNTY,

North Carolina (hereinafter sometimes called the "DISTRICT"), a public body and body politic and corporate created and established under the provisions of the North Carolina Metropolitan Sewerage Districts

Act, Chapter 153, Article 25, Sections 153-295 to 153-324, inclusive, of the General Statutes of North Carolina, and

North	Carolina	(hereinafter	sometimes cal	lled the "		,
a				in Buncombe	County,	
WITNES	SSETH:					

WHEREAS, the District was created and established by the North Carolina State Stream Sanitation Committee by resolution adopted on January 19, 1962, the District being comprised of the following political subdivisions:

City of Asheville
Town of Biltmore Forest
Town of Weaverville
Town of Black Mountain
Woodfin Sanitary Water and Sewer District
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Crescent Hill Sanitary Sewer District
Skyland Sanitary Sewer District
Fairview Sanitary Sewer District
East Biltmore Sanitary Sewer District
Caney Valley Sanitary Sewer District
Swannanoa Water and Sewer District
Beaverdam Water and Sewer District
Venable Sanitary District;

and

WHEREAS, there are no public sewage disposal systems within the District to collect, treat, purify or dispose of the sewage generated by the various political subdivisions comprising the District; and

WHEREAS, the dumping of sewage into the stroams and rivers in the District and surrounding area constitutes a serious health menace and the North Carolina State Stream Sanitation Committee has exdered the various political subdivisions comprising the District to cease such dumping and to provide adequate sewage disposal facilities; and

WHEREAS, under the North Carolina Metropolitan Scwerage Districts Act, the District is authorized and empowered among other things:

- (a) to acquire, construct, improve, extend, enlarge, equip, repair, maintain and operate a seuage disposal system;
- (b) to issue its general obligation bonds or revenue bonds for the purpose of providing funds for paying all or any part of the cost of a sewage disposal system;
- (c) to fix and revice from time to time and to collect rents, rates, fees and other charges for the use of or for the services and facilities furnished by a sewage disposal system;
- (d) to secure any general obligation bonds of the District by a pledge of the revenues of any sewage disposal system;
- (e) to levy and collect annually a tax ad valorem upon all the taxable property in the District sufficient to pay the interest on and the principal of any such general obligation bonds as such interest and principal become due; provided, however, that such tax may be reduced by the amount of other moneys actually evailable for such purpose;
- (f) to make and enter into contracts or agreements with the governing bodies of any political subdivisions upon such terms and conditions and for such periods as any such governing body and the District Board of the District may determine with respect to:

- (1) the collection, treatment and disposal of sewage,
- (ii) the collecting by such political subdivision or by the District of rents, rates, fees or charges for the services and facilities provided to or for such political subdivision or its inhabitants by any sewage disposal system, and for the enforcement of collection of such rents, rates, fees and charges, and
- (iii) the imposition of penalties, including the shutting off of the supply of water furnished by any water system owned or operated by any such political subdivision, in the event that the owner, tenant or occupant of any premises utilizing such water shall fail to pay any such reats, rates, fees or charges; and

WHEREAS, the District has caused its Consulting Engineers to prepare a report (hereinafter called the "Engineering Report") recommending the type of sewage disposal system which will be adequate to accommodate the needs of the District and the District has estimated that the cost of financing and constructing such savage disposal system and placing the same in operation will be approximately \$10,400,000; and

WHEREAS, the District has estimated that the cost of constructing a sewage disposal system to serve the District would be less than the total cost of constructing individual sawage disposal systems to serve the various political subdivisions comprising the District; and

WHIREAS, a majority of the qualified voters of the District voting at an election have heretofore approved a bond order authorising

The issuance of not exceeding \$10,400,000 Sewage Disposal System

Donds of the District for the purpose of providing funds, with any
other available funds, for constructing a sewage disposal system

for the District, including treatment plants, pumping stations, intercepting sowers, trunk sewers, pressure lines, mains and all necessary
appurtenances and equipment, and all property, rights, easements
and franchises relating thereto, and the levy of a tax for the payment thereof; and

WHEREAS, in the bond order authorizing said bonds the District reserved the right to pledge to the payment of said bonds and the interest thereon revenues of such sevage disposal system available therefor if and to the extent that the District Board should thereafter determine by resolution prior to the issuance of bonds; and

WHEREAS, the District has determined to pledge the revenues of such source disposal system, over and above the cost of maintaining, repairing and operating such system, to the payment of said bonds and the interest thereon;

NOW, THEREFORE, in consideration of the mutual covenants, terms, conditions and obligations herein undertaken, it is agreed as follows:

- 1. The District will use its best efforts to consummate the sale of its bonds at the earliest practicable date in an aggregate principal amount sufficient to pay the cost of constructing and placing in operation the sewage disposal system recommended in the Engineering Report (such sewage disposal system being hereinafter called the "Sewage Disposal System").
 - 2. In the event that the District consumnates the sale of

such bonds it will proceed to construct the Sewage Disposal System with all expedition practicable upon receipt of the proceeds of such bonds.

- 3. The District will cause the necessary connections to be made in order to receive and accept for collection, treatment and disposal any sewage originating in the ______ or flowing through the sanitary sewer system serving the ______; provided, however, that the District reserves the right to limit the quantity of sewage so received and accepted by the District if such sewage together with all other sewage received and accepted by the District will, in the sole discretion of the District, unreasonably burden the efficient operation of the Sewage Disposal System.
- 4. The District will collect, treat in accordance with law and dispose of any sewage originating in the ______ or flowing through the sanitary sewer system serving the _____ in the same manner and to the same extent or degree as it collects, treats and disposes of all other sewage entering the Sewage Disposal System.
- 5. So long as the Sewage Disposal System remains in existence and under operation by the District, or by any successor thereof, the _______ shall continue to have the right to make use of the services and facilities of the Sewage Disposal System in the manner and upon the conditions set out in this Agreement.
- 6. The ______ shall utilize the services and facilities provided by the Sewage Disposal System and shall not construct, acquire or utilize any facilities other than the facilities of the Sewage Disposal System for the collection, treatment and

disposal of sewage except to the extent that the services and fa-	
cilities of the Sewage Disposal System required to meet the sewage	
disposal needs of the shall not be provided by	
the Sewage Disposal System.	
7. The shall comply with all rules and	
regulations adopted by the District which may pertain to the col-	
lection, treatment and disposal of sewage by the Sewage Disposal Sys-	
tem.	
8. The rates, fees and charges for the use of and for the	
services and facilities furnished by the Sewage Disposal System	
shall be fixed and established by the District and shall not be sub-	
ject to supervision or regulation by the	
9. If, and to the extent that, the	
furnishes water on a retail basis to any lots or parcels of land	
which may be connected with or may use the Sewage Disposal System	
by or through any part of the sanitary sewer system serving the	
and the renders a bill for	
such water service, the agrees that it will	
act as billing and collecting agent for the District and will collect	
the rates, fees and charges imposed by the District for the services	
and facilities provided by the Sewage Disposal System. The rates,	
fees and charges imposed by the District will be included as a sepa-	
rate item in the bills rendered by the for water	
service and if any payments received by the	
shall be less than the total amount of the charges for both water ser-	
vice and sewage disposal service, the amount received shall be pro	
rated as to each such item. In the event that any sewage disposal	
service charges shall not be paid, the shall,	

upon the receipt of instructions from the District, discontinue the				
furnishing of water to such lot or parcel of land until such time				
as the shall be advised by the Dis-				
trict to resume the furnishing of water. The District will reimburse				
to the the additional expenses incurred				
by the in rendering such billing and				
collecting service to the District, the amount, manner and time of				
such reimbursement to be determined by the District and the				
from time to time, provided, however, that the				
total amount to be paid by the District shall not exceed \$1.20 per				
billing customer per year. The records and accounts of the				
relating to such billing and collecting shall be				
open to the inspection of the District at all reasonable times.				
10. This Agreement shall continue in full force and				
effect and without termination so long as the Sewage Disposal				
System remains in existence and operation.				

- 11. This Agreement shall inure to the benefit of and be binding upon all successors of each of the parties hereto.
 - of its execution by the parties hereto; provided, however, all rights and obligations of the parties hereto shall terminate unless prior to January 1, 1966, the District shall have sold and issued its bonds to finance the cost of construction of the Sewage Disposal System.

IN WITNESS WHEREOF the Metropolitan Sewerage District of Buncombe County, North Carolina, has caused this Agreement to be

executed by its Chairman and	its official seal to be affixed hereto
and the	of the
has caused this Agreement to	be executed by
and the official seal of the	to be affixed
hereto, all as of the	day of, 1964.
(SEAL)	Metropolitan Sewerage District of Buncombe County, North Carolina By: Chairman
(SEAL)	Ву: