10. Placement of Agreement. This Agreement and any questions concerning its validity, construction or performance shall be governed by the laws of the State of North Carolina notwithstanding the place of execution, or the order in which the signatures of the parties are affixed.

11. Entire Agreement and Amendment. This Agreement supersedes all prior negotiations, agreements and understandings between the parties with respect to the subject matter hereof and constitutes the entire Agreement between the parties with respect to the subject matter hereof. To be effective, any amendment or modification to this Agreement must be in writing and must be signed by the parties.

12. Severability. In the event that any provision of this Agreement shall, for any reason, be determined to be invalid, illegal or unenforceable in any respect, the parties shall negotiate in good faith and agree to such amendments, modifications or supplements of or to this Agreement or such other appropriate actions as shall, to the maximum practicable in light of such determination, implement and give effect to the intentions of the parties reflected in this Agreement, and the other provisions of this Agreement shall, as so amended, modified, supplemented or otherwise affected by such actions, remain in full force and effect.

IN TESTIMONY WHEREOF, the parties hereto have executed this Agreement in duplicate originals, one of which is retained by each of the parties, the day and year first above written.

x _____ Pres Uelco Development 6/5/03
(Owner) (Date)

x Brad _____ 6-5-03
(Contractor) (Date)