

Prepared by and return to:
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TERMINATION OF AGREEMENT OF LEASE

THIS TERMINATION OF AGREEMENT OF LEASE (this “**Termination Agreement**”) is dated as of December 31, 2019 (the “**Effective Date**”), by and between MI CONNECTION COMMUNICATIONS SYSTEM (d/b/a Continuum, a joint agency created under Article 20 of Chapter 160A of the North Carolina General Statutes) (“**Tenant**”) and the TOWN OF MOORESVILLE, a North Carolina municipal corporation (“**Landlord**”).

BACKGROUND:

A. Landlord and Tenant are parties to that certain Agreement of Lease (the “**Lease**”), dated December 19, 2007, as memorialized by that certain Memorandum of Lease (the “**Memorandum of Lease**”) which was recorded on March 19, 2018 in Iredell County, North Carolina in Book 1926, Page 740 (the Lease and the Memorandum of Lease, collectively, as amended, the “**Agreement**”), regarding the occupancy by Tenant of the premises described on Exhibit A attached hereto (the “**Demised Premises**”) located at 420 South Academy Street, Mooresville, North Carolina 28115 and 435 South Broad Street, Mooresville, North Carolina 28115, respectively.

B. Landlord and Tenant desire to terminate the Lease and Tenant’s right of possession of the Demised Premises effective as of the Effective Date.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Recitals Incorporated; Definitions.** The foregoing Recitals are incorporated by reference into this Termination Agreement as if set forth in this Section 1 in full. All capitalized terms not defined herein shall have the same meanings given to such terms in the Lease.

2. **Termination.** Notwithstanding any provision of the Lease to the contrary, the Term and the Lease shall terminate and Tenant shall vacate and surrender full possession of the Demised Premises to Landlord, effective 12:01 a.m. (EST) on the Effective Date. Effective as of the Effective Date, (i) Tenant releases and relinquishes to Landlord any and all of its right, title and interest in and to the Demised Premises, (ii) neither Tenant nor Landlord shall have any further duty, liability and/or obligation under the Lease, and (iii) the Lease shall be null and void, and of no further force or effect.

3. Release. Landlord and Tenant hereby represent and warrant that each has timely and properly performed all covenants and obligations under the Lease that it is obligated to perform and there are not any uncured defaults by either Landlord or Tenant under the Lease. Landlord and Tenant shall be and are released from any and all liabilities and obligations under the Lease from and after the Effective Date.

4. Amendments. This Termination Agreement may not be modified, altered or amended except upon the written agreement of all of the parties hereto.

5. Conflicts. Any conflicts between the provisions of this Termination Agreement, on the one hand, and any of the documents memorializing any earlier versions or components of the Lease, on the other, shall be resolved in favor of the provisions contained in this Termination Agreement.

6. Counterparts. This Termination Agreement may be executed in multiple counterparts, including by facsimile and pdf, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

7. Binding Effect. The terms and provisions of this Termination Agreement shall be binding on and shall inure to the benefit of Landlord and Tenant and their respective successors and assigns.

8. Governing Law. The provisions of this Termination Agreement shall be interpreted in accordance with the laws of the State of North Carolina.

9. Non-Contravention; Entire Agreement. The provisions of this Termination Agreement, together with the Lease, contain the entire agreement between Landlord and Tenant with respect to the Demised Premises, and supersede, void and replace any and all prior discussions or agreements between the parties related to same, whether oral or written.

[SIGNATURES ON FOLLOWING PAGE]

EXHIBIT A

Legal Description

Tract 1:

Lying in Town of Mooresville, Coddle Creek Township, Iredell County, NC;

Beginning at an old corner of Burlington Industries, Inc. in the Southeasterly right-of-way line of South Academy Street (having a right-of-way width of 50 feet), being the most Westerly corner of a 0.76 acre, more or less, tract conveyed by Burlington Industries, Inc., to Lakeside Cable TV, Inc. by deed recorded in Deed Book 670, Page 847 (all recorded documents referred to in this description are found in the Office of the Register of Deeds for Iredell County, North Carolina); thence South 44-59-40 East along the Westerly line of said 0.76 acre, more or less, tract 317.48 feet to the most southern corner of said tract; thence South 44-47-52 East along the line of Harwell N/F 143.84 feet to an old corner of Burlington Industries, Inc. in the Northwesterly right-of-way line of Broad Street; thence South 45-17 West along said right-of-way line 103.0 feet to an old corner of Burlington Industries, Inc. and Marvin E. Morrow N/F; thence along the line of Morrow N/F the following three (3) courses: (1) North 44-43 West 144.0 feet to an old corner; (2) South 45-18-42 West 60.91 feet to an old corner and (3) North 89-23-25 West 405.77 feet to an old corner of Burlington Industries, Inc. in the Easterly line of Braco N/F; thence North 06-12-54 East along said line of Braco N/F 23.43 feet to an old corner of Burlington Industries, Inc. in the southeasterly right-of-way line of South Academy Street; thence North 43-25-12 East along said right-of-way line of 429.49 feet to the Point of Beginning.

Tract 2:

Lying in Town of Mooresville, Coddle Creek Township, Iredell County, NC;

Beginning at an old corner, marked by a concrete monument in the Easterly right of way line of South Academy Street, being the most Western corner of the Marion C. Plumbee lot as described in Deed Book 647, Page 81 (all recorded documents referred to in this description are on file in the Register of Deeds Office for Iredell County, North Carolina); thence along the Westerly line of the Plumbee lot and the line of the Buff, Waugh and Stonestreet lots for the following four (4) courses: South 36-00-40 East a distance of 24.88 feet to an old corner, marked by a concrete monument; South 45-07-30 East a distance of 159.80 feet to the most Southern corner of the Buff lot, marked by a concrete monument; North 41-46-20 East a distance of 15.27 feet to the most Western corner of the Waugh lot in the Southerly line of Buff, marked by a concrete monument; and South 44-43 East a distance of 139.14 feet to the most Southern corner of the Stonestreet lot in the Northerly line of Meadows lot, marked by a concrete monument; thence along the Northerly line of the Meadows and Harwell lots South 45-17-West a distance of 110.51 feet to the most Western corner of Harwell lot, marked by an iron pipe; thence along a new line North 45-04-57 West crossing the land of Burlington Industries, Inc. a distance of 318.91 feet to a new corner in the Easterly right-of-way line of South Academy Street, marked by an iron pipe; thence along said right-of-way line North 43-10 East a distance of 100.00 feet to the Point of Beginning, containing 0.76 acres more or less.

Tract 3:

Real property in the City of Mooresville, County of Iredell, State of North Carolina, described as follows:

Beginning at a stake near the railroad in the Town of Mooresville, North Carolina, R.M. Brawley's corner; thence West with R.M. Brawley's line 13 poles to a stake, his corner on Mrs. George W. Taylor's line; thence N. 44 E. 60 feet to a stake, R.M. Brawley's corner; thence S. 46 E. 160 feet to a stake near the railroad; thence S. 44 W. 60 feet to the beginning corner.