

TERMINATION OF MEMORANDUM OF UNDERSTANDING

THIS TERMINATION OF MEMORANDUM OF UNDERSTANDING (this "Termination") is executed as of the 7th day of July, 2015 ("Effective Date"), by and between the **NORTH CAROLINA DEPARTMENT OF TRANSPORTATION**, an agency of the State of North Carolina ("NCDOT"), the **UNITED STATES OF AMERICA, acting through the UNITED STATES FISH AND WILDLIFE SERVICE** ("USFWS") and **THE CONSERVATION FUND**, a Maryland non-profit corporation ("TCF"). NCDOT, USFWS, and TCF are sometimes collectively referred to as the "Parties".

WHEREAS, the Parties entered into a Memorandum of Understanding dated April 22, 1999 (as amended, the "MOU"), whereby the Parties set forth obligations with respect to that certain property located in Tyrrell County, North Carolina, described in Exhibit B to the MOU (the "Property"). The MOU was amended by that Addendum 1 to Memorandum of Understanding dated October 26, 2001, and by that Addendum 2 to Memorandum of Understanding dated June 12, 2003; and

WHEREAS, TCF and NCDOT entered into a Conservation Easement dated April 28, 1999, and recorded on April 29, 1999, in Book 182, Page 299, Tyrrell County Registry, (the "Easement"), under which TCF granted a conservation easement to NCDOT over the Property. The Easement was amended by that Amendment to Conservation Easement dated September 27, 2004, and recorded on September 28, 2004, in Book 201, Page 818, and by that Release of Conservation Easement dated September 27, 2004, and recorded on September 28, 2004, in Book 201 Page 787 in the Tyrrell County Registry; and

WHEREAS, TCF and NCDOT have agreed to (1) convey the Property to NCDOT, and USFWS consents to the conveyance, (2) terminate the Easement, and USFWS consents to the termination. Further, the Parties have agreed to terminate the MOU, as set forth herein.

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

1. Termination. The MOU is hereby terminated as of the Effective Date of this Termination and shall be of no further force or effect. Each party hereby releases the other party from any and all future obligations and liabilities under the MOU.
2. Successors and Assigns. This termination shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.
3. Counterparts. This Termination may be executed in multiple counterparts, with all counterparts taken together deemed to be one document.

4. Applicable Law. This Termination shall be construed under and governed by the laws of North Carolina.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, The Parties have signed this Termination under seal as of the day and year first above written.

NCDOT:

**NORTH CAROLINA DEPARTMENT OF
TRANSPORTATION,**
an agency of the State of North Carolina

By: _____ (SEAL)

Print Name: _____

Title: _____

Date: _____

USFWS:

**UNITED STATES FISH AND WILDLIFE
SERVICE,**
an agency of the United States of America

By: _____ (SEAL)

Print Name: _____

Title: _____

Date: _____

TCF:

THE CONSERVATION FUND,
a Maryland non-profit corporation

By:  _____ (SEAL)

Print Name: Richard L. Erdmann

Title: Executive Vice President

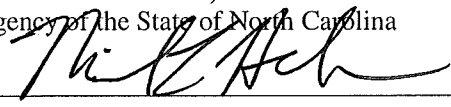
Date: 6/30/15

IN WITNESS WHEREOF, The Parties have signed this Termination under seal as of the day and year first above written.

NCDOT:

**NORTH CAROLINA DEPARTMENT OF
TRANSPORTATION,**

an agency of the State of North Carolina

By:  (SEAL)

Print Name: MICHAEL L. HOLDER

Title: CHIEF ENGINEER

Date: 6/18/15

USFWS:

**UNITED STATES FISH AND WILDLIFE
SERVICE,**

an agency of the United States of America

By: _____ (SEAL)

Print Name: _____

Title: _____

Date: _____

TCF:

THE CONSERVATION FUND,

a Maryland non-profit corporation

By: _____ (SEAL)

Print Name: _____

Title: _____

Date: _____

IN WITNESS WHEREOF, The Parties have signed this Termination under seal as of the day and year first above written.

NCDOT:

**NORTH CAROLINA DEPARTMENT OF
TRANSPORTATION,**
an agency of the State of North Carolina

By: _____ (SEAL)

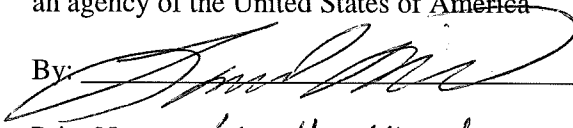
Print Name: _____

Title: _____

Date: _____

USFWS:

**UNITED STATES FISH AND WILDLIFE
SERVICE,**
an agency of the United States of America

By:  _____ (SEAL)

Print Name: Leopoldo Miranda

Title: Assistant Regional Director

Date: 8/5/15

TCF:

THE CONSERVATION FUND,
a Maryland non-profit corporation

By: _____ (SEAL)

Print Name: _____

Title: _____

Date: _____