

LICENSE CANCELLATION AND TERMINATION AGREEMENT

THIS LICENSE CANCELLATION AND TERMINATION AGREEMENT is made and entered into on the date last signed below, by and between the City of Gainesville, hereinafter referred to as "City," and MCG Parking LLC, hereinafter referred to as "MCG";

WHEREAS, on December 1, 2003, the City and Kenneth R. McGurn and Linda C. McGurn executed a License Agreement For Use of Parking Garage, for a 99 year term, granting McGurn the use of parking spaces in the City's Southwest Downtown Parking Garage located at 105 S.W. 3rd Street, Gainesville, Florida 32601; on April 13, 2004 the parties executed a First Amendment; on May 15, 2007 the parties executed a Second Amendment (collectively referred to as the "License Agreement"); and on August 9, 2012 Kenneth and Linda McGurn executed an Assignment of License to MCG in accordance with paragraph 13 of the License Agreement; and

WHEREAS, paragraph 18 of the License Agreement provides terms for early termination of the License; and

WHEREAS, the City has determined that it is fiscally and operationally prudent and in the public interest to effect an early termination of the License Agreement; and

WHEREAS, the parties desire to terminate all of their rights, duties and obligations to each other under the License Agreement, and release each other from all further responsibilities and liabilities under the License, upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the parties hereto agree as follows:

1. Recitals Incorporated. The foregoing recitals are incorporated herein by reference into this Agreement as though set forth at length.

2. Termination of License Agreement. The License Agreement shall be immediately terminated upon the closing on the sale of City Lot 10 to Horizon Hospitality Management Inc., which closing is a contingency to this License Cancellation and Termination Agreement. MCG relinquishes its right to replacement parking under paragraph 18b of the License Agreement, and all things done and to be done under the License Agreement and any other independent, prior, contemporaneous, or subsequent written or oral agreements or understandings relating thereto, or to the license interest thereunder, shall be deemed to have been done, paid, performed and satisfied, as the case may be. The parties agree that neither one shall have any claim against the other for any sums owed, or to be owed, or for any performance to have been rendered or to be

rendered, or for any reason or cause whatsoever relating to, arising out of, or in connection with the License Agreement.

3. Payment. City shall pay MCG the sum of approximately One Million Nine Hundred Fifty Three Thousand Five Hundred Seventy Nine Dollars (\$1,953,579.00), but in a precise amount as calculated in accordance with paragraph 18 of the License Agreement and based on the date of closing on the sale of Lot 10, as full and complete consideration for this cancellation and termination of the License Agreement. Payment shall be made upon the closing on the sale of City Lot 10 to Horizon Hospitality Management Inc.

4. Entire Agreement. This License Cancellation and Termination Agreement is the final and complete expression of the parties in regard to the subject of parking in the City's Southwest Downtown Parking Garage, and supersedes the terms of the License Agreement to the extent of any conflict. This License and Termination Agreement may not be modified, interpreted, amended, waived or revoked orally, but only by a writing signed by all of the parties hereto.

5. Expiration. If the closing on the sale of City Lot 10 to Horizon Hospitality Management Inc. does not occur by April 1, 2016, then this License Cancellation and Termination Agreement shall expire, and the terms of the License Agreement shall remain in full force and effect.

6. Recording. This Agreement shall be recorded in the Public Records of Alachua County by April 4, 2016, but only if the closing on the sale of City Lot 10 occurs.

IN WITNESS WHEREOF, the parties executed this License and Termination Agreement on the dates indicated below.

CITY OF GAINESVILLE:

WITNESSES:

ANTHONY LYONS, Interim City Manager

Signature of Witness

Date

Printed name of Witness

Signature of Witness

Printed name of Witness

Approved as to Form and Legality:

City Attorney

**STATE OF FLORIDA
COUNTY OF ALACHUA**

The foregoing instrument was acknowledged before me on this _____ day of _____, 2015 by Anthony Lyons, as Interim City Manager of the City of Gainesville, a Florida municipality, who is personally known to me or did produce a driver's license as identification, and who did not take an oath.

NOTARY PUBLIC
STATE OF FLORIDA

MCG PARKING LLC:

Kenneth R. McGurn
KENNETH R. MCGURN
Managing Member
12/9/15
Date

[Signature]
Signature of Witness as to both
Keith Humphreys
Printed name of Witness

Linda C. McGurn
LINDA C. MCGURN
Managing Member
12/9/15
Date

Mary Ann Kelly
Signature of Witness as to both
MARY ANN KELLY
Printed name of Witness

**STATE OF FLORIDA
COUNTY OF ALACHUA**

The foregoing instrument was acknowledged before me on this 9th day of DECEMBER 2015 by Kenneth R. McGurn and Linda C. McGurn, who are personally known to me or did produce a driver's license as identification, and who did not take an oath.

Mary Ann Kelly
NOTARY PUBLIC
STATE OF FLORIDA

