

TERMINATION AND RELEASE AGREEMENT

THIS TERMINATION AND RELEASE AGREEMENT (this "Agreement") is dated as of May 22, 2017 by and between Richard P. Loughlin, Certified Public Accountant, registered to do business in the State of Texas, ("Loughlin") and Panola, County, Texas (the "County").

WHEREAS, Loughlin and the County are parties to that certain Auditing Services Agreement, dated as of June 27, 2016, concerning Loughlin's auditing of certain accounts and records of the County, a copy of which is attached hereto as Exhibit "A (the "Contract); and

WHEREAS, Loughlin and the County desire to terminate the Contract as of the date hereof and release each other from any past, present or future obligations as more fully set forth herein, notwithstanding any further or ongoing professional obligations which Loughlin may have toward the County following the termination of the Contract; and

NOW THEREFORE, in consideration of the premises, the mutual promises of the parties hereto and the mutual benefits to be gained by the performance thereof, and other good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Termination of the Contract. Loughlin and the County do hereby mutually agree to terminate the Contract as of the date hereof. The parties agree that the provisions of the Contract and any and all agreements, instruments, certificates or other documents entered into at any time between the Loughlin and the County concerning the Contract, except this Agreement, are hereby deemed rescinded, terminated and voided ad initio and shall be of no further force and effect for any purpose whatsoever and the transactions, arrangements and relationships set forth therein, save and except for any professional obligations of Loughlin which may survive the termination of the Contract, shall be deemed rescinded and terminated and of no force and effect such that Loughlin and the County shall not have any obligation to perform any services for or make any payments to each other.

Section 2. Mutual Releases.

(a) Except with respect to obligations owed under this Agreement, Loughlin, on behalf of himself, his affiliates, and associates, representatives, successors, assigns, employees, attorneys, advisors and agents (collectively, the "Loughlin Releasing Parties"), for good and sufficient consideration, the receipt of which is acknowledged, release absolutely and forever discharge the County, its officers, employees, representatives, successors, assigns, and affiliates, and each of their respective former, current and future officers, directors, owners, managers, employees, partners, associates, representatives, stockholders, attorneys, advisors and agents, and each of them (the "County Released Parties"), from any and all actual or possible claims, charges, damages, demands, debts, liabilities, losses, accounts, reckonings, obligations, suits, actions and causes of action of every kind and nature whatsoever, including, but not limited to, those arising under contract, statute or common law, whether or not known or suspected at this time, which the Loughlin Releasing Parties have, or ever had, owned or held, or hereafter can, shall or may have against any or all of the County Released Parties, based upon, arising out of, related to, or by reason of any cause, occurrence, event, act, fact, circumstance, thing, statement

or omission occurring before the date of this Agreement relating to, arising from or in connection with the Contract.

(b) Except with respect to obligations owed under this Agreement, the County, on behalf of itself and its officers, employees, representatives, successors, assigns, employees, attorneys, advisors and agents subsidiaries and affiliates and their respective associates, stockholders, representatives, successors, assigns, employees, attorneys, advisors and agents (collectively, the "County Releasing Parties"), for good and sufficient consideration, the receipt of which is acknowledged, release absolutely and forever discharge Loughlin and each of his predecessors, successors, assigns, affiliates, and each of their respective former, current and future officers, directors, owners, managers, employees, partners, associates, representatives, stockholders, attorneys, advisors and agents, and each of them (the "Loughlin Released Parties"), from any and all actual or possible claims, charges, damages, demands, debts, liabilities, losses, accounts, reckonings, obligations, suits, actions and causes of action of every kind and nature whatsoever, including, but not limited to, those arising under contract, statute or common law, whether or not known or suspected at this time, which the County Releasing Parties have, or ever had, owned or held, or hereafter can, shall or may have against any or all of the Loughlin Released Parties, based upon, arising out of, related to, or by reason of any cause, occurrence, event, act, fact, circumstance, thing, statement or omission occurring before the date of this Agreement relating to, arising from or in connection with Contract.

Section 3. Miscellaneous Provisions.

(a) *Amendment and Modification.* This Agreement may be amended, modified and supplemented only by written agreement of the parties hereto.

(b) *Severability.* Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable law, such provision shall fail to be in effect only to the extent of such prohibition or invalidity, without invalidating the remainder of this Agreement or of any such provision.

(c) *Governing Law.* This Agreement and the legal relations among the parties hereto shall be governed by and construed in accordance with the laws of the State of Texas.

(d) *Jurisdiction and Venue.* EACH OF LOUGHLIN AND THE COUNTY HEREBY IRREVOCABLY AGREES THAT ANY ACTION OR PROCEEDING AGAINST ANOTHER PARTY HERETO OR AGAINST PROPERTY OF SUCH OTHER PARTY ARISING OUT OF OR RELATING TO THIS AGREEMENT, SHALL BE HEARD AND DETERMINED ONLY IN A TEXAS STATE COURT SITTING IN THE COUNTY OF PANOLA

(e) *Counterparts.* This Agreement may be executed simultaneously in two or more counterparts, including by facsimile transmission, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(f) *Entire Agreement.* This Agreement sets forth the entire agreement and understanding of the parties hereto in respect of the subject matter contained herein and therein, and supersedes all prior agreements, promises, covenants, arrangements, communications,

representations or warranties, whether oral or written, relating to the subject matter hereof and thereof.

(g) *Non-Admission Of Liability.* Neither this Agreement nor anything contained herein shall constitute or be construed as an admission by any party hereto as evidence of any liability, wrongdoing, or unlawful conduct

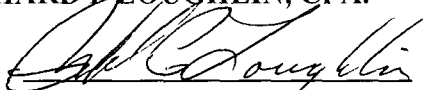
(h) *Specific Performance.* Each of the parties hereto recognizes and acknowledges that a breach by a party of any covenants or agreements contained in this Agreement will cause the other party to sustain injury for which it would not have an adequate remedy at law for money damages. Therefore, each of the parties hereto agrees that in the event of any such breach, the aggrieved party shall be entitled to the remedy of specific performance of such covenants and agreements and preliminary and permanent injunctive and other equitable relief in addition to any other remedy to which it may be entitled, at law or in equity, and the parties hereto further agree to waive any requirement for the securing or posting of any bond in connection with the obtaining of any such injunctive or other equitable relief.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have executed this Termination and Release Agreement as of the date first written above.


RICHARD P. LOUGHLIN, CPA.

By:


Name: Richard P. Loughlin

PANOLA COUNTY, TEXAS

By:


Name. LeeAnn Jones
Title County Judge