

ASSIGNMENT OF
LAND DEVELOPMENT BOND
SECURED BY CASH
[Keffer Properties]

This Assignment of Land Development Bond is made and entered into effective July 1, 2019 between Mecklenburg County and its Land Use and Environmental Services Agency ("LUESA") and the Town of Huntersville ("Town").

WHEREAS, LUESA is the Obligee or Beneficiary of a Land Development Bond, dated June 17, 2015 from Keffer Properties Limited Partnership for the Project known as Property of Keffer Properties, which bond is secured by \$290,000 in funds being held by Mecklenburg County; and

WHEREAS, as of July 1, 2019, the Town is responsible for administering the ordinances for which the Land Development Bond was given, including the administration of the aforesaid bond.

NOW, THEREFORE, for and in consideration of the mutual covenants and promises herein, Mecklenburg County and its Land Use and Environmental Services Agency hereby ASSIGNS and TRANSFERS to the Town of Huntersville any and all rights, title, interest and obligations of Mecklenburg County and LUESA in the aforesaid Land Development Bond effective July 1, 2019. Mecklenburg County agrees to transfer to the Town all funds being held as security for the aforesaid bond.

The Town of Huntersville hereby accepts the ASSIGNMENT and TRANSFER and, upon receipt of the funds, the Town releases Mecklenburg County and its Land Use and Environmental Services from any and all claims, demands or obligations arising out of, or related in any way to the aforesaid Land Development Bond.

This ____ day of September, 2019.

TOWN OF HUNTERSVILLE

MECKLENBURG COUNTY

Town Manager

County Manager

(SEAL)

(SEAL)

Town Clerk

Approved as to form:

Clerk to the Board

Approved as to form:

Town Attorney

This instrument has been preaudited
in the manner required by the Local
Government Budget and Fiscal Control
Control Act.

Director of Finance
Town of Huntersville

County Attorney

This instrument has been preaudited
in the manner required by the Local
Government Budget and Fiscal
Act.

Director of Finance
Mecklenburg County