

## SETTLEMENT AGREEMENT

This Settlement Agreement ("Agreement") is made this \_\_\_ day of \_\_\_\_\_ 2024, by the Town of Cortland, Illinois ("Town") and CMN-RUS, Inc. (hereinafter "Metronet"). The Town and Metronet shall sometimes be referred to herein individually as a "Party" or collectively as the "Parties."

### RECITALS

1. The Town granted a Non-Exclusive Cable Television Franchise Ordinance ("Franchise") to Metronet on April 25, 2016.
2. The Franchise term is set to expire on April 25, 2036 ("Expiration Date").
3. Metronet has notified the Town that it does not intend to continue to offer cable television services in the Town due to escalating costs and low customer adoption rates.
4. Metronet therefore desires to terminate the Franchise prior to the Expiration Date and the Town is not opposed subject to terms of this Agreement.

**NOW, THEREFORE**, in consideration of the terms, conditions, covenants, considerations, and mutual promises contained herein and other good and valuable mutual consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, and intending to be legally bound, the Parties agree as follows:

### AGREEMENT

1. **FRANCHISE TERMINATION DATE.** The Parties hereby agree to terminate the Franchise effective December 10, 2024 ("Termination Date").
2. **NOTICE TO CUSTOMERS.** Prior to the Termination Date, Metronet shall notify all customers in the Town of its intention to cease offering cable television services and shall provide any assistance to the Town to address any customer complaints or request for additional information related to Metronet's termination of cable services.
3. **CONTACT.** Metronet will provide a phone number and e-mail address for an employee who may be contacted for technical questions or customer services issues related to the termination of cable television services by Metronet.
4. **FEES AND COSTS.** Metronet shall, within thirty (30) days of the date of adoption of this Agreement, tender a one-time payment of seven thousand ninety-eight dollars and ninety-three cents (\$7,098.93) to terminate this Agreement and fully reimburse the Town for the Town's reasonable costs and expenses, including attorney fees, in connection with the preparation and review of this Agreement.
5. **VOLUNTARY AGREEMENT.** This Agreement is freely and voluntarily executed by each Party, without any duress or coercion, and after each Party has consulted with its counsel. Each Party has carefully and completely read all the terms and provisions of this Agreement.

6. **BINDING EFFECT.** This Agreement will inure to the benefit of and be binding upon the Parties and respective successors and assigns. The Parties for themselves and their respective successors, assigns agree to join in or execute any instruments and to do any other act or thing necessary or proper to carry into effect this or any part of this Agreement.

7. **GOVERNING LAW.** This Agreement, and any controversies arising hereunder, shall be interpreted and adjudicated in accordance with the laws of the State of Illinois, whose courts shall have exclusive jurisdiction thereof.

8. **ENTIRE AGREEMENT.** This Agreement represents the entire understanding and agreement between the parties as to the subject matter hereof and may be modified or waived only by a separate writing.

9. **HEADINGS.** All headings are herein provided for the convenience of reference only and do not affect the meaning or interpretation of this Agreement.

10. **COUNTERPARTS.** This Agreement may be executed in counterparts, each of which is an original and all of which together constitute one and the same document.

11. **COPIES.** PDF copies of the executed Agreement may be treated as original documents.

**IN WITNESS WHEREOF,** the parties have executed this Agreement as their free and voluntary acts and deeds, effective as of the date first above written.

**TOWN OF CORTLAND, IL**

**CMN-RUS, INC.**

By: \_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

Its: \_\_\_\_\_