

MUTUAL TERMINATION AND RELEASE AGREEMENT

This Mutual Termination and Release Agreement (“Agreement”) is entered into as of August 12, 2025, by and between the **Town of North Topsail Beach** (“Town”) and **AAPG, LLP**, (“Firm”), collectively referred to as the “Parties.”

RECITALS

WHEREAS, the Parties intended to enter into that certain Audit Scope and Objectives Agreement, dated August 4, 2025, (“Agreement”) for the provision of audit services for the Town’s FY 2025 Audit;

WHEREAS, following approval of the Agreement, the Town expressed a preference to engage an audit firm that it believes would best serve its needs without any possibility of perceived overlap in professional relationships;

WHEREAS, the Parties desire to bring the Agreement to a close in a manner that is cooperative, amicable, and mutually beneficial;

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

1. **Mutual Termination.** The Parties hereby mutually agree to terminate the Agreement, effective as of August 12, 2025, and neither Party shall have any further obligation to the other under any agreement, except as expressly set forth in this Agreement.
2. **General Release.**
 - A. The Town, on behalf of itself, its officials, employees, and agents, hereby releases and forever discharges the Firm, its partners, employees, agents, and representatives from any and all claims, demands, liabilities, actions, or causes of action, whether known or unknown, arising out of or relating to the Agreement or its termination.
 - B. The Firm, on behalf of itself, its partners, employees, agents, and representatives, hereby releases and forever discharges the Town, its officials, employees, and agents from any and all claims, demands, liabilities, actions, or causes of action, whether known or unknown, arising out of or relating to the Agreement or its termination.
3. **No Admission of Liability.** This Agreement is a compromise and settlement of disputed matters, and neither Party admits any liability, wrongdoing, or violation of law.
4. **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties with respect to the subject matter herein and supersedes all prior negotiations or agreements, whether written or oral.

5. **Execution.** This Agreement may be executed in counterparts and by electronic signature, each of which shall be deemed an original, and all of which together shall constitute one instrument.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

Aline Accounting Partners Groups; AAPG, LLC

April Adams, Audit Partner

Town of North Topsail Beach

Alice Derian, Town Manager