

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING, entered into this _____ day of _____, A.D. 2022, by and between:

TOWN OF OCEAN VIEW, a municipal corporation of the State of Delaware, hereinafter "Ocean View", of 201 Central Avenue, Ocean View DE 19970

And

THE VILLAGE AT BEAR TRAP DUNES OWNERS ASSOCIATION, INC., a corporation organized and existing under the laws of the State of Delaware, hereinafter "Owners Association" of 1 October Glory Avenue, Ocean View DE 19970.

WHEREAS, the Village of Bear Trap Dunes is a residential planned community within the the town limits of Ocean View and the Owners Association is the duly authorized representative of the residents and owners of that community; and

WHEREAS, the streets within the Village of Bear Trap Dunes have been dedicated to and accepted by the Town and, as a result thereof, are subject to the police powers of the Town to regulate traffic, speeding, parking, and other similar regulations; and

WHEREAS, Owners Association, has expressed concerns about regulating traffic and speeding withing the Village of Bear Trap Dunes and is desirous of providing funding to Ocean View for speed signs for use in the Village of Bear Trap Dunes by the Ocean View Police Department to reduce speeding therein; and

WHEREAS, Ocean View is of the opinion that such a proposal is desirable, consistent with best policing and traffic control practices, and protects the safety of the inhabitants of and visitors to the Village of Bear Trap Dunes.

NOW, THEREFORE, Ocean View and Owners Association agree as follows:

1. Town shall purchase and install 4 Evolution 12" Digital, Speed signs [EV12EYL-SOLLA] and Evolution 11 and 12 Universal mount kits [EVL Bracket (EVL 11 and 12 Only)] to be mounted and used within the Village of Bear Trap Dunes. Owners Association shall donate to Ocean View the full costs of said purchase, subject to the terms and conditions hereafter set out herein. The estimated cost of the speed signs is \$10,221.00.

2. Ocean View shall be the owner of the signs and mounts. The operations, purposes, uses, and deployment locations of the signs within the Village of Bear Trap Dunes shall be exclusively determined by the Ocean View Police Department.

3. If deemed appropriate by the Ocean View Police Department that deployment shall be made on property owned, including poles, or otherwise under the control of the Owners Association, Owner Association hereby consents to such deployment on its property.

4. All information and data collected by the signs shall be the property of Ocean View. Monthly summaries of information and data collected will be provided to the Owners Association upon request.

5. The maintenance of the signs and mounts, together with all annual costs for network access connections, shall be the responsibility of the Ocean View.

6. Each party shall indemnify, save harmless, and defend the other party against all liabilities, expenses, losses, and reasonable attorneys' fees incurred as a result of failure by either party to perform any duty required to be performed hereunder, including deployment, placement, operation and maintenance of he signs.

7. This Memorandum of Understanding shall commence upon the date first above written and shall continue for a period of sixty (60) months from the date of the deployment of the signs. The signs shall be operated continually during the sixty (60) months period of the agreement, subject to maintenance and repair. Thereafter, this Memorandum of Understanding may be terminated by either party upon 90 days' notice to the other party; provided, however, the signs and mounts shall remain the exclusive property of Ocean View.

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IN WITNESS WHEREOF, each of the parties hereto have caused this Memorandum of Understanding to be executed the date and year first above written.

TOWN OF OCEAN VIEW,
A municipal corporation of the
State of Delaware

By: _____
Town Manager

**THE VILLAGE AT BEAR TRAP
DUNES OWNERS ASSOCIATION, INC.**
A corporation of the State of Delaware

By: _____
President

{Seal}

Attest: _____
Secretary