

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT (hereinafter this "Agreement") is made and entered into as of this day of July 1, 2022 by and between TOWNSHIP OF WEST ORANGE (the "Township"), having an address of 66 Main Street, West Orange, New Jersey 07052 and the PSZ Believe Foundation, having offices in Caldwell, NJ 07006

WITNESSETH

WHEREAS, the Township, through the Downtown West Orange Alliance has sponsored the Mayor's 5K run along Main Street and the downtown area in West Orange; and

WHEREAS, the Township has sponsored this run for several years and each year several hundred people have attended; and

WHEREAS, the Township now desires to enter into an agreement that would allow the PSZ Believe Foundation to participate in this year's Mayor's 5K run, which is scheduled to be held on Sunday, October 9 (the "Event");

NOW, THEREFORE, in consideration of the covenants and agreements hereinafter contained, the parties hereto agree as follows:

1. The Event shall be held on Sunday, October 9, 2022 from approximately 8:30 a.m. to 1:00 p.m.
2. The Township shall and hereby does agree to share with the PSZ Believe Foundation, after subtracting any direct expenses incurred by either the Township and/or the Downtown West Orange Alliance, seventy percent (70%) of the net profits generated from the Event. The remaining thirty percent (30%) of the net profits shall be retained by the Downtown West Orange Alliance. It is anticipated that profits will be generated from the registration fee paid by participants of the Event and any donations received by either the Downtown West Orange Alliance or the PSZ Believe Foundation, its members or agents. The PSZ Believe Foundation shall be entitled to receive an accounting of the money raised from the Event prior to the disbursement of any funds.
3. The PSZ Believe Foundation will provide its own publicity and fundraising efforts for the Event in coordination with the Downtown West Orange Alliance. The Downtown West Orange Alliance reserves the right to approve any and all publicity/fundraising material that is distributed in connection with the Event. Any use of the PSZ Believe Foundation name, logo, or stationery in mailings, advertising, or for the media shall be pre-approved by the PSZ Believe Foundation.
4. The PSZ Believe Foundation shall provide a representative who will be available and present at the Event for purposes of assisting the Downtown West Orange Alliance with any fundraising, public relations and/or marketing issues.

5. The PSZ Believe Foundation agrees to defend, indemnify, hold and save harmless the Township and the Downtown West Orange Alliance, its respective members, officers, representatives, employees from and against any and all claims, suits, damages, judgments and expenses (including reasonable attorney's fees) resulting wholly or in part from any acts or omissions by the PSZ Believe Foundation's agents, employees, guests, licensees, invitees, assignees or successors during the Event.

6. It is understood and agreed that all understandings and agreements heretofore had between the Township and the PSZ Believe Foundation regarding the Event are merged in this Agreement, which alone fully and completely expresses their agreement, and that the same is entered into after full investigation, neither party relying upon any statement or representation not embodied in this Agreement, made by the other.

8. This Agreement may not be changed or terminated orally. It shall only be modified by written agreement.

9. The Parties hereby acknowledge that the Agreement shall be construed, interpreted and enforced in accordance with the laws (excluding conflicts of law principles) of the State of New Jersey, and before the courts of the State of New Jersey.

10. This Agreement may be executed in several counterparts, which shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

Dated: _____

TOWNSHIP OF WEST ORANGE

Dated: _____

Signed _____
Robert D Parisi, Mayor

Attest:
Karen J. Carnevale, Municipal Clerk

Dated:

PSZ Believe Foundation

Signed: _____
Stephen Zirpoli