

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MOU”) is entered into this 28 day of APRIL, A.D. 2022, by and between ASBURY HOSPITALITY, LLC, a Delaware Limited Liability Company (“Asbury”), and THE TOWN OF FREDERICA, a municipal corporation of the State of Delaware (the “Town”). Asbury and the Town are sometimes hereinafter referred to individually as a “Party” and collectively as the “Parties”.

RECITALS

A. Asbury is the fee simple owner of that certain lot or parcel of real property, together with the improvements thereon erected, situated in the Town of Frederica, Kent County and the State of Delaware, comprised of approximately 4.593 acres, located on the west side of State Route 1, and more particularly identified as Kent County Tax Parcel #5-08-141.00-01-02.00-00001 (the “Property”).

B. The Town desires to locate two (2) fire hydrants and a fire protection water loop of 10-inch and 8-inch pipe and appurtenant fittings and valves (the “Improvements”) on the Property, in order to provide fire suppression services for an 86-room Marriott Springhill Suites hotel (the “Hotel”) to be constructed by Asbury on the Property, all as reflected on the plans and specifications (the “Plans”) attached hereto as Exhibit “A”.

C. The Parties hereto desire to enter into this MOU in order to memorialize certain mutual understandings regarding the development, design, construction, usage, and maintenance of the Improvements, as more particularly set forth herein.

NOW, THEREFORE, in consideration of the foregoing Recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties to this MOU do hereby agree as follows:

1. The Improvements shall be designed, constructed, repaired, and maintained to provide adequate fire suppression services to the Hotel.

2. Asbury will own all of the Improvements.

3. The Town will maintain the two (2) fire hydrants located on the Property, at the Town’s expense. The Town may utilize the said fire hydrants for flushing the Improvements as deemed necessary and appropriate by the Town from time to time, provided that the Town shall provide at least forty-eight (48) hours

advance written notice to Asbury prior to commencing any flushing of the Improvements.

4. Asbury shall be responsible for maintenance of all of the Improvements other than the two (2) fire hydrants located on the Property, including the repair of any breaks or leaks.

5. The Improvements will not be metered by the Town.

6. If any section, paragraph, sentence, or clause of this MOU is determined or declared to be invalid or unenforceable by any court of competent jurisdiction, the remainder hereof shall remain in full force and effect.

7. This MOU shall be binding upon the parties hereto and their respective, successors, heirs, and assigns. The rights and obligations of the Parties to this MOU shall run with and bind title to the lands subject to this MOU.

8. The parties hereto intend this MOU to be a document executed under seal.

SIGNATURES OF THE PARTIES ON FOLLOWING PAGES


IN WITNESS WHEREOF, intending to be legally bound hereby, the parties hereto have hereunto set their respective hands and seals the day and year first above written.

Signed, Sealed & Delivered
In the Presence of:

ASBURY HOSPITALITY, LLC




Witness

BY:  (SEAL)
Michael A. Meoli
Managing Member

THE TOWN OF FREDERICA



Witness

BY:  (SEAL)
William Glanden
Mayor