

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“Memorandum”) is made this _____ day of _____, 20____, by and between Jermyn Borough (the “Borough”), a Pennsylvania political subdivision, and _____ (the “Property Owner”).

BACKGROUND

A. The Jermyn Borough Rental Ordinance (the “Ordinance”) regulates the registration of rental properties and provides for exemptions to the registration fees.

B. The Property Owner owns the property located at _____ (the “Subject Property”).

C. The Property Owner is seeking exemption from the rental registration ordinance and is permitting _____ (the “Resident”), the property owner’s _____ (“relation to Property Owner”).

AND NOW, in consideration of the covenants herein, the parties, intending to be legally bound, agree as follows:

1. Consistent with the Jermyn Borough Rental Ordinance, the Subject Property is exempt from rental registration fees, only for as long as the Resident resides at the subject property.

2. This Memorandum shall be filed of record in the Recorder of Deeds of Lackawanna County at the Property Owner’s expense, in favor of the Borough and said restriction shall be a covenant running with the Subject Property.

3. In the event the Resident vacates the property, or the Property Owner enters into an arrangement with a new resident, a supplement to this Memorandum be completed to the extent the Property Owner seeks an exemption. The supplement will be recorded at Property Owner's expense.

4. In the event the Resident vacates the property, or the Property Owner enters into an arrangement with a new resident not exempted by the Ordinance, all applicable fees in the Ordinance shall apply.

In witness whereof, the parties set their hands and seals as of the day and year first written above.

On behalf of Jermyn Borough

The Property Owner