

MEMORANDUM



TO: Hopewell Township BOFC #1
ATTN: Timothy Lynch
COPY: Matt Moraski, Borden Perlman Insurance
FROM: PEGAS – Michaelene Miller
DATE: January 14, 2016
RE: Indemnity and Trust Renewal Agreement

Enclosed please find your copy of your executed Indemnity and Trust Renewal Agreement.
If you have any questions, please contact me at (609) 275-1155 ext. 124 or mmiller@firstjif.org.

**FIRST RESPONDER JOINT INSURANCE FUND
INDEMNITY AND TRUST RENEWAL AGREEMENT**

THIS AGREEMENT, made this 29th day of December, 2015, in the County of Morris, State of New Jersey, by and between the FIRST Responder Joint Insurance Fund, hereinafter referred to as "**Fund**", and the Governing Body of **Hopewell Township BOFC #1**, hereinafter referred to as "**Local Unit**"; and

WHEREAS, the **Fund** seeks to provide its members with insurance coverage; and

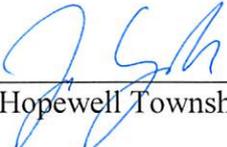
WHEREAS, two or more Local Units have collectively formed a joint insurance fund as is authorized and described in N.J.S.A. 40A:10-36 *et. seq.* and the regulations promulgated pursuant thereto; and

WHEREAS, the **Local Unit** has resolved to renew said membership.

NOW, THEREFORE, it is agreed as follows:

1. The **Local Unit** hereby renews its membership in the **Fund** for a three (3) year, beginning January 1, 2016 and ending January 1, 2019 at 12:01 a.m. eastern standard time.
2. The **Local Unit** hereby ratifies and reaffirms the bylaws and other organizational and operational documents of the **Fund** and as from time to time amended and altered by the **Fund** and/or Department of Banking and Insurance in accordance with the applicable statutes and regulations as if each and every one of said documents were executed contemporaneously herewith.
3. The **Local Unit** agrees to be a participating member of the **Fund** for the period herein provided for and to comply with all of the rules and regulations and obligations associated with said membership.
4. The **Local Unit** agrees that as a member of the FIRST Responder Joint Insurance Fund the **Local Unit** must purchase all types of coverages offered by the **Fund** which are applicable to the **Local Unit**.
5. In consideration of renewal of membership in the **Fund**, the **Local Unit** agrees that for those types of insurance in which it participates, the **Local Unit** shall jointly and severally assume and discharge the liability of each and every member of the **Fund** all of whom, as a condition of membership in the **Fund**, shall execute a verbatim counterpart to this Agreement. By execution hereof the full faith and credit of the **Local Unit** is pledged to the punctual payment of any sums which shall become due to the **Fund** in accordance with the bylaws thereof, this Agreement or any applicable statute or regulation.

6. If the **Fund**, in the enforcement of any part of this Agreement, shall incur necessary expense or become obligated to pay attorney's fees and/or court costs, the **Local Unit** agrees to reimburse the **Fund** for all such reasonable expenses, fees and costs on demand.
7. The **Local Unit** and the **Fund** agree that the **Fund** shall hold all monies paid by the **Local Unit** to the **Fund** as fiduciaries for the benefit of **Fund** claimants all in accordance with applicable statutes and/or regulations.
8. The **Fund** shall establish and maintain Trust Accounts in accordance with N.J.A.C. 11:15-2.13 and such other statutes and regulations as may be applicable.
9. Each **Local Unit** that becomes a member of the **Fund** shall be obligated to execute this Agreement.
10. The Fund Commissioner designated in the Resolution to Renew Membership is hereby authorized to execute the Agreement to renew membership.

By: 
Hopewell Township BOFC #1 - Authorized Signature

By: 
FIRST Responder Joint Insurance Fund – Authorized Signature

Rec'd
12/31/15