



MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT (the "Agreement") is made and entered into this 3rd day of September 2025, by and between the **Portsmouth Redevelopment & Housing Authority**, a political subdivision of the Commonwealth of Virginia (the "Authority") and the Buyer, (collectively referred to herein as the "Parties").

RECITALS

Whereas, the Portsmouth Redevelopment and Housing Authority is seeking buyers for auction items within the structure located at 5315 High Street, Portsmouth, VA 23707 (the "Property"); and

Whereas: Buyers will be responsible for collection of the items purchased through the auction:

- Only purchased items by way of auction within the Property and not the Property itself.
- The Authority will not provide transportation or assistance in collecting any purchased items.
- No items will be collected without Authority personnel at the Property.

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, the Parties enter into this Memorandum of Agreement upon the following terms:

Indemnification

It is understood and agreed that the Buyer hereby assumes the entire responsibility and liability for any and all damages to persons or property caused by or resulting from or arising out of any act or omission on the part of the Buyer, its subcontractors, agents or employees under or in connection with this Agreement. The Buyer agrees to indemnify and hold harmless the Authority and its agents, volunteers, servants' employees and officials from and against any and all claims, damages, costs, fines, fees/or expenses resulting, directly or indirectly, from the performance, non-performance or mis-performance of this Agreement by the Buyer and/or its officers, employees, agents, servants or contractors and from any claims for property damage and/or personal injury resulting from the dismantling and removal of any item from the home (including serious injury or death resulting there from).

SIGNATURE PAGE TO FOLLOW

Signature of Parties:

As evidence of their Agreement to the terms and conditions set forth herein, the Parties affix their authorized signature hereto:

**PORTSMOUTH REDEVELOPMENT &
HOUSING AUTHORITY**

By _____
Signature

Title: Procurement Manager

The Buyer

By _____
Signature