

NORTHBRIDGE PLANNING BOARD

FORM G

**PERFORMANCE SECURED
BY DEPOSIT OF MONEY**



_____, 19____

Applicant: _____

Address: _____

AGREEMENT made this date between the Town of Northbridge and the applicant named above, hereinafter referred to as "the applicant", to secure the construction of ways and installation of municipal services in the subdivision of land shown on a plan entitled _____ dated _____, 19____, owned by _____ address _____, land located _____ and showing _____ proposed lots.

KNOWN ALL MEN by these presents that the applicant hereby binds and obligates himself, his or its executors, administrators devisees, heirs, successors and assigns to the Town of Northbridge, a Massachusetts municipal corporation, acting through its Planning Board, in the sum of \$ _____ dollars, and has secured this obligation by depositing with the Treasurer of Northbridge a deposit of money in the above sum to be deposited in a subdivision escrow account in the name of Northbridge. The deposit of money is to be used to insure the performance by the applicant of all covenants, conditions, agreements, terms and provisions contained in the following:

1. Application for Approval Definitive Plan (Form C), dated _____, 19____
2. The subdivision control law and the Planning Board's Rules and Regulations governing this subdivision and dated _____, 19____
3. Conditions included in the Certificate of Approval issued by the Planning Board and dated _____, 19____
4. The definitive plan as qualified by the Certificate of Approval; and
5. Other documents specifying construction or installation to be completed, namely; (specify other documents, if any, and list lots secured if only a part of the subdivision is secured by a deposit of money) _____

This agreement shall remain in full force and effect until the applicant has fully and satisfactorily performed all obligations or has elected to provide another method of securing performance as provided in M.G.L., Chapter 41, § 81-U.

Upon completion by the applicant of all obligations as specified herein, on or before _____, 19____ or such later date as may be specified by vote of the Planning Board with a written concurrence of the applicant, the deposit of money including all interest accrued thereon shall be returned to the applicant by the Town of Northbridge and this agreement shall become void. In the event the applicant should fail to complete the construction of ways and installation of municipal services as specified in this agreement and within the time herein specified, the deposit of money may be applied in whole, or in part, by the Planning Board for the benefit of the Town of Northbridge to the extent of the reasonable cost to the

Town of completing such construction or installation as specified in this agreement. Any unused money and the interest accrued on the deposit of money will be returned to the applicant upon completion of the work by Northbridge.

The Town of Northbridge acting by and through its Planning Board hereby agrees to accept the aforesaid deposit of money in the amount specified in this agreement as security for the performance of the project is aforesaid.

Any amendments to this agreement and/or to the aforesaid security shall be agreed upon in writing by all parties to this agreement.

IN WITNESS THEREOF we have hereunto set our hands and seals this _____ of _____, 19____

Acceptance by a Majority of the
Planning Board

COMMONWEALTH OF MASSACHUSETTS

Worcester County, _____, 19____

Then personally appeared _____ one of the above named members of the Planning Board of Northbridge, Massachusetts and acknowledged the foregoing instrument to be their free act and deed.

Signature of Notary Public

My Commission expires: _____

Duplicate Copy Sent to:
Applicant
Town Clerk
Town Treasurer