

NORTHBRIDGE PLANNING BOARD

FORM H

PERFORMANCE SECURED
BY A SURETY COMPANY



_____, 2_____
Northbridge, Massachusetts

Applicant: _____

Address: _____

AGREEMENT made this date between the Town of Northbridge and the applicant named above, hereinafter referred to as "the applicant", and _____ a corporation duly organized and existing under the laws of the state of _____ and having a usual place of business at _____ hereinafter referred to as "the surety," to secure the construction of ways and installation of municipal services in the subdivision of land shown on a plan entitled _____ dated _____, 2_____, owned by _____ address _____, land located _____ and showing _____ proposed lots.

KNOWN ALL MEN by these presents that the applicant and the surety hereby bind and obligate themselves, their, or its executors, administrators devisees, heirs, successors and assigns jointly and severally 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 surety bond to secure the above sum of money, said surety bond 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 _____, 2_____
2. The subdivision control law and the Planning Board's Rules and Regulations governing this subdivision and dated _____, 2_____
3. Conditions included in the Certificate of Approval issued by the Planning Board and dated _____, 2_____
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 _____, 2_____ or such later date as may be specified by vote of the Planning Board with a written concurrence of the applicant and the surety, the interest of the Town of Northbridge in such surety bond shall be released. 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 surety bond may be enforced 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 portion of the surety bond will be released and the unused portion of the surety bond will be returned to the surety upon completion of the work by Northbridge.

The Town of Northbridge acting by and through its Planning Board hereby agrees to accept the aforesaid surety bond in the amount specified in this agreement as security for the performance of the project 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 _____, 2_____

Signature of Applicant

Signature of Authorized Rep. of the Surety

Acceptance by a Majority of the
Northbridge Planning Board

COMMONWEALTH OF MASSACHUSETTS

Worcester County, _____, 2_____

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
Surety
Town Clerk
Town Treasurer