

FORM G
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DEPOSIT OF MONEY
(Consult Section V.H)

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

The applicant hereby binds and obligates himself, his, or its executors, administrators, devisees, heirs, successors and assigns to the Town of West Boylston, 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 said Town of West Boylston, a deposit of money in the above sum to be placed in a subdivision escrow account in the name of the Town of West Boylston. 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 of Definitive Plan dated: _____;
2. The subdivision control law and the West Boylston Planning Board's Rules and Regulations governing this subdivision;
3. Conditions included in the Certificate of Approval issued by the Planning Board and dated _____;
4. Engineering Consultant Recommendations, dated: _____;
5. The Definitive Plan as qualified by the Certificate of Approval; and
6. Other document(s) 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.

Upon completion by the applicant of all obligations as specified herein, on or before _____, or such later date as may be specified by vote of the Planning Board with the written concurrence of the applicant, the deposit of money, including all interest accrued thereon, shall be returned to the applicant by the Town of West Boylston and this agreement shall become void.

In the event the applicant should fail to satisfactorily 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 shall be applied in whole, or in part, by the Planning Board for the benefit of the Town of West Boylston to the extent of the reasonable cost to the Town of West Boylston 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 the Town of West Boylston.

The Town of West Boylston, 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 as aforesaid. The approved Definitive Plan shall not be endorsed until this Agreement is signed by all parties and the security has been deposited with the Town.

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 WHEREOF, we have hereunto set our hands and seals this _____ of _____

Majority of the Planning Board
of the Town of West Boylston

Signature of Applicant
FID or SS #: _____

COMMONWEALTH OF MASSACHUSETTS

_____, SS.

date

Then personally appeared _____ one of the above-named members of the Planning Board of the Town of West Boylston, Massachusetts and the applicant and acknowledged the foregoing instrument to be the free act and deed of said parties before me.

, Notary Public

My Commission expires: _____

Duplicate copy to: Applicant
Planning Board
Town Clerk
Town Treasurer