

FORM G

**PERFORMANCE SECURED
BY DEPOSIT OF MONEY**

_____, 20____

Dunstable, Massachusetts

AGREEMENT made this date between the Town of Dunstable and _____, hereinafter referred to as "the applicant" of _____ 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.

KNOW ALL MEN by these presents that the applicant hereby binds and obligates himself, his or his executors, devisees, heirs, successors and assigns to the Town of Dunstable, 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 Dunstable a deposit of money in the above sum to be deposited in a subdivision escrow account in the name of the town. 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: _____.
 2. The subdivision controls law and the Planning Board's Rules and Regulations governing this subdivision and dated _____.
 3. Conditions included in the Certificate of Approval issued by the Planning Board and dated _____;
 4. The definitive plan as qualified by the Certificate of Approval; and
 5. 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 or has elected to provide another method of securing performance as provided in M.G.L., Chapter 41, Section 81-U.

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 a written concurrence of the applicant, the deposit of money including all interest accrued thereon shall be returned to the applicant by said town

Form G continued _____ Subdivision _____ Date _____

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 Dunstable 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 said town; and The Town of Dunstable 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.

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 _____, 20____.

Signatures of a Majority of the Planning Board of the
Town of Dunstable

Signature of Applicant

COMMONWEALTH OF MASSACHUSETTS

_____, ss _____, 20____

Then personally appeared _____ one of the above-named members of the Planning Board of Dunstable, 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 Treasurer
Board of Selectmen

Town Clerk

