

FORM J

**PERFORMANCE SECURED BY
BANK PASSBOOK**

_____, 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, administrators, 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 deposit with the Treasurer of said Town of Dunstable, a deposit of the
money for the above sum represented by Bank Passbook No. _____ with an order
drawn on the _____ Bank of _____, payable to
the order of the Planning Board of the Town of Dunstable, said sum to be used to insure
the performance by the applicant of all covenants, conditions agreements, terms and
provision contained in the following:

1. Application for Approval Definitive Plan (Form C), dated: _____
2. The subdivision control 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 documents(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 bank passbook)

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.

Form J continued _____ Subdivision _____ Date _____

Upon completion by the applicant of all obligations as specified herein, or before _____, or such later date as may be specified by vote of the Planning Board with the written concurrence of the applicant and the bank, the bank passbook shall be returned to the applicant by the town 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 funds on deposit in the account represented by the aforesaid bank passbook and order drawn thereon 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 funds and the bank passbook will be returned to the applicant upon completion of the work by said town.

The Town of Dunstable acting by and through its Planning Board hereby agrees to accept the aforesaid bank passbook and order drawn thereon as security for the performance of this project; and

The _____ Bank of _____ hereby agrees not to release any funds from the account represented by the aforesaid bank passbook or otherwise amend or make a change to the aforesaid bank passbook or to the order drawn thereon without written agreement by the Planning Board.

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 Members of the
Planning Board of the Town of Dunstable

Signature of Applicant

Signature of Authorized Representative of the Bank

Form J continued _____ Subdivision _____ Date _____

COMMONWEALTH OF MASSACHUSETTS

_____, ss _____, 20____

Then personally appeared _____ one of the above-named members of the Planning Board of Dunstable, Massachusetts, the applicant, and the authorized representative of the _____ Bank, 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

_____ Bank

Planning Board

Town Clerk

Town Treasurer

Board of Selectmen

