



## **FORM J**

### **PLANNING BOARD BERKLEY, MASSACHUSETTS**

### **PERFORMANCE SECURED BY BANK PASSBOOK**

\_\_\_\_\_, 20\_\_\_\_

AGREEMENT made this date between the town of Berkley and (name of applicant) \_\_\_\_\_, hereinafter referred to as "the applicant", of (address) \_\_\_\_\_ to secure construction of ways and installation of municipal services in the subdivision of land shown on a plan entitled: (name of subdivision) \_\_\_\_\_ by: (name of designer) \_\_\_\_\_, dated: (date of plan) \_\_\_\_\_ owned by: (name of owner) \_\_\_\_\_ address (of owner) \_\_\_\_\_ land located : (street address) \_\_\_\_\_ and showing (No.) \_\_\_\_\_ of proposed lots.

KNOW 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 Berkley, a Massachusetts municipal corporation, acting through its Planning Board, in the sum of (dollar amount) \_\_\_\_\_ dollars, and has secured this obligation by deposit with the Treasurer of said town of Berkley, a deposit of money for the above sum represented by Bank Passbook No. \_\_\_\_\_ with an order drawn on the (name of bank) \_\_\_\_\_ Bank of (address) \_\_\_\_\_ payable to the order of the Planning Board of the town of Berkley, 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 & Regulations governing this subdivision and dated (date of subdivision rules & regulations which govern plan) \_\_\_\_\_ ;
3. Conditions included in the Certificate of Approval issued by the Planning Board and dated (date of vote to approve) \_\_\_\_\_ ;
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 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.

Upon completion by the applicant of all obligations as specified herein, or before (date construction and installation is to be completed, as specified by applicant) \_\_\_\_\_, 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 Berkley 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 Berkley 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 (name) \_\_\_\_\_ Bank of (address) \_\_\_\_\_ hereby agrees not to release any funds from the account represented by the aforesaid bank passbook or otherwise amend or make a change to toe 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 \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

_____ Signature of Applicant	_____ Chairman
_____ Signature of Authorized Representative of the _____ bank.	_____ _____ _____ Signatures of a Majority of the Planning Board/Town of Berkley

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COMMONWEALTH OF MASSACHUSETTS

\_\_\_\_\_, ss \_\_\_\_\_, 20\_\_\_\_

Then personally appeared (name) \_\_\_\_\_ one of the above-named members of the Planning Board of the town of Berkley, 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 \_\_\_\_\_ Bd of Selectmen  
\_\_\_\_\_ Planning Board \_\_\_\_\_ Town Treasurer  
\_\_\_\_\_ Town Clerk  
\_\_\_\_\_ Bank (name) \_\_\_\_\_