

Town of Concord
Department of Planning
and Land Management

141 Keyes Road
Concord, MA 01742
Tel: (978) 318-3290
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Assignment of Security by Deposit of Money Form G-2

Town Use Only
Date Stamped Received by Planning Board

Application Number: _____

1 Agreement, Covenants, Terms and Provisions

AGREEMENT made this date _____ between the Town of Concord 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 titled: _____ by _____ dated _____ owned by _____ address _____ for land located at _____ and showing _____ lots.

The applicant hereby binds and obligates himself, his or its executors, administrators, devisees, successors and assigns to the Town of Concord, a Massachusetts municipal corporation, acting through its Planning Board, in the sum of \$ _____ dollars, and has secured this obligation by depositing with the Town Treasurer of said Town of Concord a deposit of money in the above amount 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 of Definitive Plan (Form C) dated _____.

- 2. The Subdivision Control Law and the Board’s rules and regulations governing this subdivision.
- 3. The Definitive Plan as qualified and conditioned by the Certificate of Approval issued by the Planning Board and dated _____.
- 4. Other document(s) specifying construction or installation to be completed, namely: (specify other documents, if any, and list lots secured if only 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 MGL Chapter 41, Section 81-U.

Upon determination by the Planning Board that the applicant has completed the obligations specified herein, on or before _____, or such later date as may be specified by a vote of the Planning Board, the deposit of money including all interest accrued thereon shall be returned to the applicant 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 specified, the deposit of money may be applied in whole or in part by the Planning Board for the benefit of the Town of Concord to the extent of the actual cost to the Town of completing such construction or installation. Any unused money and the interest accrued on the deposit of money shall be returned to the applicant upon completion of the work by the Town.

The Town of Concord 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 performance.

Applicant and Town Certification

Applicant

In Witness Whereof we hereunto set my/our hands and seals this _____ day of _____.

Signature of Owner or Owners

Signature of Owner or Owners

COMMONWEALTH OF MASSACHUSETTS

_____, SS _____,

Then personally appeared before me the above named _____
and acknowledged the foregoing instrument to be his/her/their free act and deed.

Signature of Notary Public

My commission expires _____,

CONCORD PLANNING BOARD

Signature of Authorized Planning Board Member

COMMONWEALTH OF MASSACHUSETTS

_____, SS _____,

Then personally appeared before me the above named _____
a member of the Concord Planning Board and stated that he/she is authorized to sign this document for said
Planning Board and acknowledged the foregoing instrument to be the Planning Board's free act and deed.

Signature of Notary Public

My commission expires _____,

The applicant has deposited the sum of money in the amount \$ _____ with the Town of
Concord.

Signature of Town Treasurer