# FORM G

# Performance bond Agreement

THIS AGREEMENT made this \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_, at Swampscott, in the County of Essex and Commonwealth of Massachusetts, by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ party of the first part, hereinafter called the SUBDIVIDER, and the TOWN OF SWAMPSCOTT, a township within said County of Essex acting through its Planning Board, party of the second part, hereinafter called the TOWN.

WITNESS:

WHEREAS the Subdivider has petitioned the Town for approval of a Definitive Plan of subdivision entitled: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, located \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, said Plan has been submitted to the Town Planning Board, copies of which are on file in the office of said Board.

NOW THEREFORE, in consideration of the approval of said Definitive Plan and plan-profile by the Planning Board of said Town, the Subdivider agrees with the Town as follows:

1. To construct and install streets, ways, utilities and improvements as shown on the approved Definitive Plan, cross-sections and plan-profile in strict compliance with the subdivision rules and regulations of the Planning Board and in accordance with the following general specifications:
	1. Ways shall be continuous, and in alignment with existing ways, as far as practicable, and shall compose a convenient system with connections adequate to insure free circulation of vehicular travel.
	2. Every cul-de-sac or dead-end way shall be provided with a circular turn-around at its end and having an exterior line radius of not less than fifty feet, and shall not be more than five hundred (500) feet in total length, unless a greater length is, in the opinion of the Planning Board, necessitated by topography.
	3. No street curve shall have a radius of less than one hundred (100) feet at the center line unless the Planning Board approves otherwise.
	4. No way of a width of less than forty four (44) feet will be approved except in cases where it would be detrimental to the public health, safety and welfare.
	5. The minimum gutter grade for any way shall be one (1.0) per cent. The maximum longitudinal grade shall be six (6) per cent.
	6. The transitions in longitudinal grade of every way shall be effected by means of vertical curves of sufficient length to afford, in the opinion of the Planning Board, adequate sight distances.
	7. All intersections of ways shall be at an angle of ninety (90) degrees if possible; otherwise, at such an angle as the Planning Board may approve. The number of ways converging upon any one point shall be kept to a minimum. All intersections of ways shall be rounded with a curve at each corner having a radius of at least thirty (30) feet unless the Planning Board shall approve otherwise.
	8. Permanent marks shall be monuments of granite, and shall be placed after all roadway and sidewalk construction is complete at such location as directed by the Town Engineer.
2. To file with the Planning Board a Certificate of Performance attesting to the satisfactory performance of all works and installations as set forth in this agreement and the subdivision rules and regulations of the Town at which time the Planning Board or their authorized representative shall inspect the works and installations and said Board will proceed with the release of the deposit or bond if the provisions of this agreement have been completed.
3. SPECIAL CONDITIONS:

The Planning Board, its representatives, or other agents of the Town shall have right of entry at all times during the life of this agreement for the purpose of examination and inspection of works and installations included herein and that the Town at its discretion shall have the right to use whatever materials may be in or on the land for completion of said works and installations as hereinafter provided.

	1. All easements to be transferred to the Town by recording said instruments in the South Essex County Registry of Deeds of Land Court at the expense of the Subdivider before the final bond is released.
	2. Sale or transfer of any lot of lots abutting any street covered in this Bond Agreement shall not release the Subdivider of any obligation contained herein to complete any roadway construction, including clearing, excavation, side slopes, utility installations, grading, gravel or paving, monuments, sidewalks, curbing, loaming and seeding, planting, and street signs in the right-of-way strip.
4. To deposit with the Town Treasurer cash in the form of a Certified Check or Pass Book payable to the Town of Swampscott, or file with the Town Treasurer a bond with sufficient sureties, approved by the Town in the amount of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ which shall insure to the said Town the faithful performance, by the subdivider, of the within covenants, promises and agreements, which shall be applied in one of the following ways:

[ ]  Full amount to be deposited before the Definitive Plan is endorsed and to be released on satisfactory completion of this agreement.

[ ]  Full amount to be deposited before the Definitive Plan is endorsed and at the request of the Subdivider, partial release to be made upon satisfactory completion and approved by the Planning Board of items 1(a), 1(b), 1(c), 1(d), 1(e), 1(f), 1(g), and the remainder to be released upon completion of the remaining conditions of this agreement.

NOW, THEREFORE, if the Subdivider shall, on or before \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_, make and complete the work and installations as set forth herein and file with the Planning Board the Certificates of Performance required, any cash deposited hereunder shall be released to the Subdivider, and, the obligation under any surety bond filed with the Board shall be null and void; otherwise the amount which the Town pays to complete said work and installations shall be deducted from such case deposit, and, the principal and surety shall pay to the Treasurer of the Town the amount which the Town pays to complete said work and installations; provided, however, the amount shall not exceed the total required or the penal sum of the bond.

This agreement shall terminate upon satisfactory completion of all requirements under the subdivision rules and regulations of the Planning Board and of said work and installations agreed to.

This instrument includes the Subdivider, their administrator, executor, successor or assigns.

The Subdivider herein states as one of the material allegations that induce the said Town to approve this subdivision that they are the owner of the tract in fee, subject to the following incumbrance: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and that he will not sell, convey, mortgage or pledge that tract in whole or in part, except as individual building lots, without consent of the Town and without making such sale, conveyance, mortgage or pledge subject to the conditions set forth herein.

IN WITNESS WHEREOF, the said Subdivider and mortgagee has/have caused their seals to be affixed and these presents to be signed the day and year first above written.

 MORTGAGEE SUBDIVIDER

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

RECEIPT of the original, hereof, together with the cash deposit or Bond stipulated in paragraph (4) is hereby acknowledged.

 SWAMPSCOTT PLANNING BOARD

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
DATE
 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_