



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

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) _____