

**TOWN OF HAMILTON MASS.
PLANNING BOARD
FORM G**

Know all men by these presents that

Of (corporation/address)

as Principal(s) hereby bind and obligate myself/itself/ourselves and my/its/our executors, administrators, devisees, heirs, successors and assigns jointly and severally to the Town of Hamilton, a Massachusetts municipal corporation, in the sum of _____ Dollars (\$ _____) and have/has secured this obligation by the deposit with the Clerk of said Town of Hamilton a Bank Book No. _____ drawn on the _____ Bank of _____ in the name of _____ and assigned to the Town of Hamilton per pages 3, 4, and 5 of this Form.

The condition of this obligation is that if the Principal(s) shall fully and satisfactorily construct, install and perform within two years of the date of this document all of the ways, services, covenants, conditions, agreements, requirements and provisions described and contained in the following:

1. Application for Approval of Definitive Plan (Form B) signed by the Principal(s) and dated _____;
2. The Subdivision Regulations of the Hamilton Planning Board;
3. The Definitive Plan as defined by the above Subdivision Regulations and qualified by the vote of Approval issued by the Planning Board, dated _____; said Definitive Plan entitled _____

Dated _____, revised _____,

Owner _____
Address _____

Developer _____
Address _____

Engineer _____
Address _____

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As evidenced by a Certificate of Performance (Form) signed by the Hamilton Planning Board, then this obligation shall be void, except that 10% of the amount of this bond shall be held by the Town as security for maintenance of streets and services for eighteen (18) months after completion of construction/installation or until the street(s) are accepted by the Town, whichever comes first; after which date the Town shall return the remainder of the bond, if any, to the Principal(s). Otherwise, if any elements of the subdivision as set forth in items 1, 2 and 3 above are not performed as specified, the aforesaid obligation shall remain in full force and effect, and that portion of the aforesaid security required to complete said subdivision under the terms of this agreement shall become the sole property of the Town of Hamilton as liquidated damages, and may be used by the Town to complete said project. In this event, the Town of Hamilton, its officers, agents, and those authorized by it, may enter upon the land included in this subdivision to complete the project. The Principal(s) shall defend, indemnify, and save harmless the Town of Hamilton, its officers, agents and employees from and against all claims, demands, payments, suits, actions, recoveries, or judgements of every nature brought or recovered against it or them by reason of any act, omission or neglect of said Town, its officers, agents or employees in completing the subdivision in good faith; and the Principal(s) will likewise indemnify and save harmless the Town, its officers, agents and employees from all costs of investigating and defending any actions or suits brought against it or them by reason of any act, omission or neglect of said Town, its officers, agents or employees in completing the subdivision in good faith.

The Town of Hamilton shall not be responsible to the Principal(s) for any proceeds of the aforesaid bankbook lost through bank failure.

IN WITNESS WHEREOF the undersigned has hereunto set his hand and seal this _____ day of _____, 20_____.

Principal(s)

for _____ Corporation

Witness

Hamilton Planning Board

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(Form for passbook assignment and withdrawal authorization)

Letterhead or name/address of person(s) making authorization

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Date

Planning Board
Hamilton Town Hall
PO Box 429
Hamilton MA 01936

Dear Hamilton Planning Board:

I hereby assign Passbook No. _____ for my regular savings

Account, with the _____ Bank in the amount of

\$ _____ dated _____, for completion of

work and services in accordance with the Subdivision Regulations of the Hamilton

Planning Board.

I hereby authorize the Town of Hamilton to withdraw from my aforesaid savings account with the assigned passbook any amount up to \$ _____ in accordance with the

Terms of said bond to cover any required work left uncompleted in

(Name of Subdivision and location)

Very truly yours,

(Name of Applicant)

Witness: _____ Date _____

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(Form from Applicant to Bank for passbook assignment)

Letterhead or name/address of persons making authorization

TO: Name and Address of Bank

Date

I hereby assign Passbook No. _____ to the Town of Hamilton, in the amount of \$ _____,

as collateral securing a bond dated _____ covering

(name of Subdivision, location)

Please notify the Hamilton Planning Board, Town Hall, Hamilton MA 01936, when this has been done.

Very truly yours,

(Name)

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(Acknowledgment of Assignment of passbook from Bank)

on Bank Letterhead

Date

Hamilton Planning Board
PO Box 429
Town Hall
Hamilton MA 01936

RE: (Name on Passbook, Address, and Number)

We wish to acknowledge that the above captioned account has been assigned to the Town of Hamilton, and that we have marked our records accordingly.

Very truly yours,

(Bank Officer)