



Town of Rutland Planning Board

FORM G

Performance Secured by Deposit of Money

To access the application in a digital format, go to: <https://www.rutlandma.gov/681/Planning-Board-Forms>

AGREEMENT made this date between the Town of Rutland and _____,
Hereinafter referred to as “the Applicant” address: _____
_____, to secure construction of ways and installation of municipal services in
the subdivision of land shown on a plan entitled: _____
by: _____, dated: _____,
owned by: _____, address: _____
_____, on land located at: _____
_____, and showing _____ proposed lots.

The application hereby binds and obligates himself, his, or its executors, administrators, devisees, heirs, successors and assigns to the Town of Rutland, a Massachusetts municipal corporation, acting through its Planning Board, in the sum of dollars, and has secured this obligation by depositing with the Treasurer of said Town of Rutland, a deposit of money in the above sum to be placed in a subdivision escrow account in the name of the Town of Rutland, or alternative account serving the same purpose (e.g. passbook or money market savings account naming the Town of Rutland as the owner or joint owner). 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 dated: _____;
2. The Subdivision Control Law and the Subdivision Rules and Regulations of the Town of Rutland;
3. Conditions included in the Certificate of Approval issued by the Planning Board and dated the _____ day of _____, _____ (month/year);
4. DPW/Town Review Engineer Recommendations, dated: _____;
5. The Definitive Plan as qualified by the Certificate of Approval; and
6. Other document(s) specifying construction or installation to be completed (specify other document(s), if any, and list lots secured if only a part of the subdivision is secured by a deposit of money) namely: _____

This AGREEMENT shall remain in full force and effect until the Applicant has fully and satisfactorily performed all obligations.

Upon completion by the Applicant of all obligations as specified herein, on or before _____ (date), or such later date as may be specified by vote of the Planning Board with the written concurrence of the Applicant, the deposit of money, including all interest accrued thereon, shall be returned to the Applicant by the Town of Rutland and this AGREEMENT shall become void.

In the event the Applicant should fail to satisfactorily complete the construction of ways and installation of municipal services as specified in this AGREEMENT and within the time herein specified, the deposit of money shall be applied in whole, or in part, by the Planning Board for the benefit of the Town of Rutland to the extent of the reasonable cost to the

Town of Rutland of completing such construction or installation as specified in this AGREEMENT. Any unused money and the interest accrued on the deposit of money will be returned to the Applicant upon completion of the work by the Town of Rutland.

The Town of Rutland, 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 the performance of the project as aforesaid. The approved Definitive Plan shall not be endorsed until this AGREEMENT is signed by all parties and the security has been deposited with the Town.

In WITNESS THEREOF, we have hereunto set our hands and seals this _____ day of _____,
_____ (month/year).

Rutland Planning Board:

(By a majority of the Planning Board)

Signature of Applicant

COMMONWEALTH OF MASSACHUSETTS

Worcester, ss.

_____, _____

Then personally appeared _____, one (1) of the above named members of the Rutland Planning Board, and the Applicant 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

Planning Board

Town Clerk

Town Treasurer