

**TOWN OF WEYMOUTH, MASSACHUSETTS  
DEPARTMENT OF PLANNING AND COMMUNITY DEVELOPMENT**

**PERFORMANCE GUARANTEE SECURED BY BANK PASSBOOK  
SUBDIVISION NAME**

Date: \_\_\_\_\_

AGREEMENT made this date between the Town of Weymouth and \_\_\_\_\_applicant\_\_\_\_\_, hereinafter referred to as "the applicant" of \_\_\_\_\_address of applicant\_\_\_\_\_, 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: \_\_\_\_\_address of owner\_\_\_\_\_, land located: \_\_\_\_\_street address\_\_\_\_\_, and showing \_\_\_\_#\_\_\_\_ 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 Weymouth, a Massachusetts municipal corporation, acting through its Department of Planning and Community Development, in the sum of \_\_\_\_\_dollar amount\_\_\_\_\_ dollars, and has secured this obligation by money for the above sum represented by Bank Passbook No. \_\_\_\_NO.\_\_\_\_ with an order drawn on the \_\_\_\_\_name of bank\_\_\_\_\_, Bank of \_\_\_\_\_address of bank\_\_\_\_\_, payable to the order of the Department of Planning and Community Development of the Town of Weymouth, 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: \_\_\_\_\_date of application\_\_\_\_\_);
2. The subdivision control law and the Department of Planning and Community Development's Rules and Regulations governing this subdivision and dated \_\_\_\_\_date of subdivision rules and regulations which govern plan\_\_\_\_\_;
3. Conditions included in the Certificate of Approval issued by the Department of Planning and Community Development 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 of Weymouth 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 Department of Planning and Community Development for the benefit of the Town of Weymouth to the extent of the reasonable cost to the Town of Weymouth 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 Weymouth acting by and through its Department of Planning and Community Development 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 \_\_\_\_\_ addresss \_\_\_\_\_ hereby agrees not to release any funds from the account represented by the aforesaid bank passbook or otherwise amend or make a change to the 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 \_\_\_\_\_ date \_\_\_\_\_ of \_\_\_\_\_ month \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Signature of a Majority of the  
Members of the Planning Board of the  
Town of Weymouth

COMMONWEALTH OF MASSACHUSETTS

Norfolk, ss \_\_\_\_\_, 20\_\_

Then personally appeared \_\_\_\_\_ name \_\_\_\_\_, one of the above named members of the Department of Planning and Community Development of the Town of Weymouth, Massachusetts, and acknowledged the foregoing instrument to be the free act and deed of said party before me.

\_\_\_\_\_  
Notary Public

My commission expires \_\_\_\_\_

\_\_\_\_\_ name of applicant \_\_\_\_\_

\_\_\_\_\_  
Signature of applicant

COMMONWEALTH OF MASSACHUSETTS

Norfolk, ss \_\_\_\_\_, 20\_\_

Then personally appeared \_\_\_\_\_ name \_\_\_\_\_, the applicant and acknowledged the foregoing instrument to be the free act and deed of said party before me.

\_\_\_\_\_  
Notary Public

My commission expires \_\_\_\_\_

\_\_\_\_\_  
Signature of Authorized Representative

\_\_\_\_\_ bank

COMMONWEALTH OF MASSACHUSETTS

Norfolk, ss \_\_\_\_\_, 20\_\_

Then personally appeared \_\_\_\_\_ name \_\_\_\_\_, the authorized representative of the  
\_\_\_\_\_ name \_\_\_\_\_ Bank and acknowledged the foregoing instrument to be the free act and  
deed of said party before me.

\_\_\_\_\_  
Notary Public

My commission expires \_\_\_\_\_