



TOWN OF MAYNARD
RULES AND REGULATIONS RELATING
TO THE SUBDIVISION OF LAND
Adopted August 14th, 2007

FORM H
PERFORMANCE BOND
SECURED BY BANK PASSBOOK

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_____, 20__

AGREEMENT made this date between the Town of Maynard and _____.

KNOW ALL MEN by these presents that _____ of _____ hereby binds and obligates himself/ itself/his executors, administrators, devisees, heirs, successors and assigns to the Town of Maynard, a Massachusetts municipal corporation, in the sum of (\$_____ .00) _____ Dollars, and has secured this obligation by the deposit with the Treasurer of said Town of Maynard, Bank Book No. _____ drawn on the Middlesex Savings Bank (Nason Street, Maynard, MA Branch) of (\$_____ .00) _____ Dollars (all), or _____ of said sum to be used to insure the performance by the obligor of all the covenants , conditions, agreements, terms and provisions contained in the application signed by _____ and dated _____, 20__, under which approval of a definitive plan of a certain subdivision entitled _____ and dated _____, 20__, has been of is hereinafter granted by the Town of Maynard Planning Board.

In the event the obligor should fail to perform his obligations on said project in accordance with the Rules and Regulations of the Town of Maynard Planning Board the Town of Maynard may use these funds, or any part thereof, to satisfy and complete the obligor’s obligations on said project.

Upon completion of all the work required to be completed by the obligor aforesaid on or before _____, _____ the said Bank Book shall be returned to the obligor with all interest accrued thereon.



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The Town of Maynard, Massachusetts, acting through its Planning Board hereby agrees to accept the aforesaid Bank Book as security for the performance of the project as aforesaid.

Majority of the Planning Board
of the Town of Maynard

Chairman

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss.

_____, 20__

Then personally appeared the above-named member (s) _____,

_____ and acknowledged the foregoing to be the free act and deed of the Maynard Planning Board, before me

Notary

My commission expires: _____, _____

The Middlesex Bank of Maynard, MA (Nason Street branch) hereby recognizes and accepts the conditions of this notice of agreement.

Authorized Signature

To be executed in four (4) copies, all of which are to be considered originals. (Note: two (2) copies of Form H are to be forwarded to the above Bank and one (1) signed copy returned to the Planning Board.)