

FORM F

PERFORMANCE BOND - SECURED BY DEPOSIT

Topsfield, MA \_\_\_\_\_

KNOW ALL MEN BE THESE PRESENTS

that \_\_\_\_\_ of \_\_\_\_\_ hereby binds and obligates himself/itself and his/their executors, administrators, devisees, heirs, successors, and assigns to the Town of Topsfield, a Massachusetts municipal Corporation, in the sum of \_\_\_\_\_ Dollars, and has secured his obligation by the deposit with the Treasurer of said Town of Topsfield of said sum in money or negotiable securities.

The Conditions of this obligation is that if the undersigned or his/its executors, administrators, devisees, heirs, successors, and assigns shall fully and satisfactorily observe and perform in the manner and in the time therein specified, all of the covenants, conditions, agreements, terms and provisions contained in the following:

1. Application for Approval of Definitive Plan (Form B) signed by the Principal and dated.
2. The Rules and Regulations Governing the Subdivision of Land in Topsfield adopted by the Planning Board.
3. The Definitive Plan as defined by the above Rules and Regulations and as qualified by the Certificate of Approval issued by the Planning Board dated \_\_\_\_\_.
4. The construction of all ways and the installation of all required municipal services specified in Section 6 shall be completed within eighteen (18) months of the date of receipt of bond or surety by the Board or within two (2) years of the date of approval of the Definitive Plan by the Board, whichever is earlier.

then this obligation shall be void; otherwise it shall remain in full force and effect, and that portion of the aforesaid security required to complete the Principal's obligation under this agreement, plus one dollar (\$1.00) per linear foot of incomplete roadway, shall become the sole property of said Town of Topsfield as liquidated damage.

IN WITNESS WHEREOF the undersigned has hereunto set his hand and seal this \_\_\_\_\_ day of \_\_\_\_\_.

- 1 copy each: Applicant
- Planning Board
- Town Treasurer
- Town Clerk