

DOVER CODE

Form I

PERFORMANCE BOND
SECURED BY BANK PASSBOOK

Know all men by these presents that _____

obligates himself/itself and his or its executors, administrators, devisees, heirs, successors and assigns jointly and severally, to the Town of _____ (The Town) a Massachusetts corporation, in the sum of _____ Dollars, and has secured this obligation by depositing in the name of the Town of _____ the sum of _____ in _____ evidenced by Bank Book _____ (Name of Bank)

No. _____ and depositing said in bank book with the Treasurer of the Town.

The condition of this obligation is that if the Principal 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 application signed by Principal and dated , 20____, under which approval of a definitive plan of a certain subdivision entitled _____

by _____ dated _____, 20____, has been granted by the Planning Board of the Town with such modifications or conditions, if any, as have been imposed by the Town acting through its Planning Board or Board of Health then *this* obligation shall be void; otherwise it shall remain in full force and effect and the aforesaid sum shall be paid to the Town to satisfy and complete the Principal's obligation.

In the event the Principal shall fail to perform its obligation as above set forth, the Town may use funds in said account, or any part thereof, to satisfy and complete the Principal's obligation on said project, without further notice to or consent by the Principal.

Upon completion of all the work required to be completed by the Principal as above set forth, the aforesaid bank book shall be returned to the Principal

In witness whereof: the Principal has hereunto set his hand and seal this _____ day of _____, 20____.

Principal
By: _____
(Title)