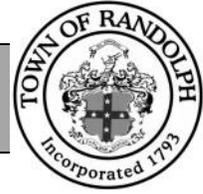


PLANNING DEPARTMENT



**FORM H**  
**PERFORMANCE SECURED BY NEGOTIABLE SECURITIES**

|                           |  |   |                                 |
|---------------------------|--|---|---------------------------------|
| <b>Subdivision Name</b>   |  |   |                                 |
| <b>Assessor Parcel ID</b> |  | <b>Norfolk County Registry of Deeds</b> | <i>Book &amp; Page or Cert#</i> |
| <b>Parcel Location</b>    |  |   |                                 |
| <b>Plan Date</b>          |  | <b>Revisions</b>                        |                                 |
| <b>Number of Lots</b>     |  | <b>Street Name(s)</b>                   |                                 |

|                              |  |
|------------------------------|--|
| <b>Applicant (Principal)</b> |  |
| <b>Address</b>               |  |
| <b>Address2</b>              |  |

|                       |  |
|-----------------------|--|
| <b>Surety Company</b> |  |
| <b>Address</b>        |  |
| <b>Address2</b>       |  |

Agreement is made this date between the Town of Randolph, the Applicant/Principal and the aforesaid Surety Corporation duly organized and existing under the law of the state to secure the construction of ways and installation of municipal services in the subdivision of land shown on the referenced approved Definitive Plan of land and the conditions, covenants, terms and provisions contained in the Certificate of Approval and Conditions of Approval.

Know all men by these presents that the Applicant/Principal and the Surety Corporation hereby binds and obligates themselves, their/its executors, administrators, devisees, heirs, successors and assigns jointly and separately to the Town of Randolph, a Massachusetts municipal corporation acting through its Planning Board, in the sum of

\_\_\_\_\_ Dollars (\$\_\_\_\_\_)

and have secured this obligation by depositing with the Town of Randolph an instrument of transfer to the Randolph Planning Board, duly acknowledged, and prepared in a suitable form pursuant to the provisions of the Massachusetts General Laws for the following type of negotiable security \_\_\_\_\_ to secure the above sum of money, said instrument of transfer shall also specify the above sum of money as a security for performance by the Applicant of construction of the ways and installation of municipal services in the aforesaid subdivision. Said certificate shall be free from encumbrances and shall be issued pursuant to MGL. c. 156B, §30 in the name of the Randolph Planning Board and shall express on its face that it is held as collateral security to insure the performance by the Applicant.

Upon completion by the Applicant/Principal of all obligations as specified herein, on or before \_\_\_\_\_, 20 \_\_\_\_ or such later date as may be specified by vote of the Planning Board with the written

concurrence of the Applicant/Principal and the Surety, the interest of the Town in such surety bond shall be released, the surety bond shall be returned to the surety, 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 specified, the deposit of money may be applied in whole, or in part, by the Planning Board for the benefit of the Town of Randolph to the extent of the reasonable cost to the Town of complete such construction of installation as specified in this agreement. Any unused money and the interest accrued on the deposit of money will be returned upon completion of the work by the Town.

The Town of Randolph, acting by and through its Planning Board, hereby agrees to accept the surety in the amount specified in this agreement as security for the performance of the project. 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. Any amendment 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 signed and sealed this instrument:

| <b>PLANNING BOARD</b> | <b>PRINCIPAL/APPLICANT</b> |
|-----------------------|----------------------------|
| _____                 | _____                      |
| _____                 | Signature                  |
| _____                 | _____                      |
| _____                 | Printed Name               |
| _____                 | _____                      |
| Date _____            | Title                      |
|                       | Date _____                 |
|                       | <b>SURETY</b>              |
|                       | _____                      |
|                       | Signature                  |
|                       | _____                      |
|                       | Printed Name               |
|                       | _____                      |
|                       | Title                      |
|                       | Date _____                 |