

FORM E – 1

PERFORMANCE BOND – SECURED BY DEPOSIT

Know all mend by these presents that _____ of _____ (name of city/town), _____ (name of state) hereby binds and obligates himself/itself and his/its executors, administrators, devised, heirs, successors and assigns to the Town of Tisbury, a Massachusetts municipal corporation, in the sum of _____ dollars, and has secured this obligation by deposit with the Treasurer of said Town of Tisbury of the following: (statement of deposit)

The condition of this obligation is such, that whereas the said _____ (name of applicant) on the _____ day of _____, 20____, submitted a Definitive Plan of Subdivision to the Planning Board of the said Town of Tisbury pursuant to the provisions of Section 81– to 81–GG inclusive of Chapter 41 of the General Laws (Ter. Ed.) of Massachusetts, which plan is entitled _____, was drawn by _____, and is dated _____, 20____; and further whereas the said _____ (name of applicant) desires to guarantee to the said Planning Board that the municipal services shown on said Plan shall be installed as shown on said plan and the ways shown on said plan shall be constructed as shown on said plan and in accordance with the Rules and Regulations of the said Planning Board in accordance with the following qualifications and time schedule: (Qualifications and Construction Schedule)

which guarantee is required by Section 81-U of said Chapter 41;

Now therefore; if the above bounden _____ (name of applicant) shall cause the ways shown on the said plan to be constructed, and shall cause the utilities and other improvements shown on the said plan to be installed as shown on said plan and in accordance with the Rules and Regulations of the said Planning Board and in accordance with the above qualifications and time schedule, then the above written obligation shall be null and void; otherwise to remain in full force and effect and the aforesaid security for said sum shall become and be the sole property of said Town of Tisbury as liquidated damage.

Witness Signature of Applicant

Date