

**PLANNING BOARD, SHERBORN, MA
FORM F**

COVENANT

Date: _____

Whereas

_____ [Name of Owner(s)] _____

_____ (the Developer)

has submitted an application dated _____, to the Planning Board of the Town of Sherborn (the Town), a municipal corporation situated in Middlesex County, Massachusetts, for approval of a definitive plan of a certain subdivision entitled

By _____

dated _____, and has requested the Planning Board to approve such plan without requiring a performance bond or other surety;

Now therefore, in consideration of the Planning Board approving said plan without requiring a performance bond or other surety, and in consideration of one dollar in hand paid, receipt whereof is hereby acknowledge, the Developer represents, covenants and agrees with the Town pursuant to G.L.C. 41, S. 81U, as amended as follows:

1. The Developer is the owner in fee simple of all the land included in the aforesaid subdivision and there are no mortgages of record or otherwise on any of said land, except those described below and subordinated to the Covenant, and the present holders of said mortgages have assented to this Covenant prior to its execution by the Developer.

Description of Mortgages (Give complete names of mortgagees and Registry of Deeds reference to mortgage.):

2. This Covenant shall run with the land included in the aforesaid subdivision and shall operate as a restriction upon said land.
3. The ways and municipal services required to serve the lots in said subdivision shall be installed and constructed as shown on the definitive plan and in accordance with the Rules and Regulations of the Planning Board of the Town, with such modifications or conditions, if any, as have been imposed by the Planning Board or Board of Health of the Town, such modifications or conditions being set forth in a Certificate of Action dated _____ to be recorded herewith, before such lot may be built upon or conveyed other than by a mortgage deed; provided that a mortgagee who acquires title to the mortgaged premises by foreclosure or otherwise and any succeeding owner of such premises or part thereof may sell any such lot subject to the limitation that no lot shall be built upon until such was and services have been provided to serve such lot; and provided further that nothing herein shall be deemed to prohibit a conveyance by a single deed, subject to this Covenant, of either the entire parcel of land shown on said subdivision plan or of all lots shown on such plan not previously released by the Planning Board.
4. Reference to the Covenant shall be entered upon said plan and this Covenant shall be recorded when said plan is recorded.

5. Lots within the subdivision may be released from the foregoing conditions only upon the recording of a written release executed by a majority of the Planning Board and specifically enumerating the lots to be released there under.
6. This Covenant shall be binding upon the executors, administrators, devisees, heirs, successors and assigns of the Developer.
7. The construction of ways and installation of municipal services shall, if begun, be completed within two years from the date of endorsement by the Planning Board of its approval of the plan. If the construction of ways and installation of municipal services is not begun within two years from the date of endorsement by the Planning Board of its approval of the plan, such approval shall terminate and the applicant shall be required to resubmit the plan to the Planning Board for re-approval with such modifications or conditions as the Planning Board may then deem appropriate.

Executed as a sealed instrument this _____ day of _____, 20__.

(Signatures of individuals, trustees under a declaration of trust or corporate officers, thereunto duly authorized, as owner(s) or mortgagee(s), as applicable.)

Owner(s)*

*If there is more than one owner, all must sign.

Assents of Mortgagee(s):

