

**PLANNING BOARD, SHERBORN, MA
FORM I**

**PERFORMANCE BOND
SECURED BY DEPOSIT**

Know all men by these presents that _____

as Principal, hereby binds and obligates himself/itself and his or its executors, administrators, devisees, heirs, successors and assigns, jointly and severally, to the Town of Sherborn, a Massachusetts municipal corporation, in the sum of

_____ dollars, and has secured this obligation by depositing said sum in money or negotiable securities 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 the Principal and dated _____, under which approval of a definitive plan of a certain subdivision entitled

by _____

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

Principal

By: _____
(Title)