

**STERLING PLANNING BOARD
RELEASE OF RESTRICTIONS OF COVENANT**

This agreement made this _____ day of _____, 20____, by and between the Town of Sterling, a Municipal Corporation in Worcester, County, Massachusetts, acting by its Planning Board (hereinafter referred to as the Board), and _____, a Massachusetts Corporation, having a usual place of business at _____, _____, MA _____

(hereinafter referred to as the Developer), its heirs, successors and assigns.

WITNESS THAT:

WHEREAS, the Covenant dated _____ 20____ executed and duly recorded at the Worcester District Registry of Deeds, Book _____, Page _____ has been given to the Board pursuant to its requirements, and applicable regulations and laws, to secure the construction of the ways and the installation of the municipal services in a certain development shown on a plan entitled: “ _____ _____, ” prepared for _____, dated _____, prepared by _____,

Massachusetts and recorded at the Worcester District Registry of Deeds in Book _____, Plan _____, consisting of _____ () lots; and,

WHEREAS, the Developer desires to be released from the terms and conditions of said Covenant, which requires the provision of such ways and services to serve the lots shown on said plan before such lots may be built upon or conveyed, and,

WHEREAS, the construction and installation required by said Covenant have not been provided or completed in accordance with the requirements of the Board, and applicable regulations and laws; and,

WHEREAS, the Board is willing to accept an instrument sufficient, in the opinion of the Board, to secure performance of the construction of said ways and installation of said services required for the lots in the development shown on the plan.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the Town and the Developer hereto AGREE as follows:

1. The Board hereby accepts the sum of _____ (\$ _____) dollars from the Developer and agrees to hold the same as security for the construction of the ways and the installation of the services as itemized on the attached Estimate incorporated herein as part of this Agreement as Exhibit "A", all as required by the Board, and applicable regulations and laws.

2. In the event that the items listed in the aforesaid Estimate shall not have been constructed and installed on or before _____ or other such date which the parties agree to, or in the event of any other failure of performance secured, it is hereby agreed that the Board may enforce and/or apply the aforesaid security for the benefit of the Town of Sterling to the extent of the reasonable cost to the Town to complete such construction and installation. Otherwise, the aforesaid security shall be released by the Board as required by applicable regulations and laws.

3. The Board hereby releases _____ () lots as described in the Subdivision Plan recorded at the Worcester District Registry of Deeds in Book _____, Plan _____ from the restrictions as to sale and building set forth in aforesaid Covenant.

IN WITNESS WHEREOF, the Town of Sterling, by a majority vote of the Planning Board, and the Developer has hereto set their hands and seals on the date and year first above written. The Planning Board, however, incurs no personal liability by reason of execution hereof or anything herein contained.

Developer

Town of Sterling Planning Board

Signature

Robert J. Protano – Chairman

Print Name

Kenneth I. H. Williams – Clerk

Company Name

Michael Padula – Treasurer

Street Address

Ronald Pichierri – ANR Agent

City, State, and Zip Code

Michael Radzicki – Board Member

Builder's FID#/Telephone #

COMMONWEALTH OF MASSACHUSETTS

_____, SS. _____ 20__

On this the _____ day of _____, 20__ then personally appeared before me the above named _____, proved to me through satisfactory evidence, __ photographic identification with signature issued by a federal or state governmental agency, __ oath or affirmation of a credible witness, __ personally known, the developer, or person duly authorized to execute this document on behalf of the developer, and acknowledged the execution of the foregoing instrument to be his/her free act and deed for the purposes provided therein.

Notary Public

My Commission Expires: _____

COMMONWEALTH OF MASSACHUSETTS

WORCESTER, SS. _____ 20__

On this the _____ day of _____, 20__ then personally appeared before me the above named _____, proved to me through satisfactory evidence, __ photographic identification with signature issued by a federal or state governmental agency, __ oath or affirmation of a credible witness, __ personally known, being a member of the Sterling Planning Board, and acknowledged the execution of the foregoing instrument to be his/her free act and deed for the purposes provided therein.

Notary Public

My Commission Expires: _____