

FORM G

(2010)

CONDITIONAL APPROVAL CONTRACT

KNOW ALL MEN BY THESE PRESENTS

That whereas the undersigned has submitted an application dated _____, to the Lynnfield Planning Board for approval of a definitive plan of a certain subdivision entitled "Definitive Subdivision Plan Tuttle Lane, in Lynnfield, Mass., Assessors Map 34, Lots 2015, 2027 and 2055, Scale 1" = 40'" dated 11/21/2018 rev. thru 8/3/2019" and dated _____ consisting of 12 sheets, ~~20~~ _____, and has requested the Board to approve such plan without requiring a performance bond,

NOW, THEREFORE, THIS AGREEMENT WITNESSETH that in consideration of the Lynnfield Planning Board's approving said plan without requiring a performance bond, and in consideration of one dollar in hand paid, receipt whereof is hereby acknowledged, the undersigned covenants and agrees with the Town of Lynnfield as follows:

1. The undersigned will not sell any lot in the subdivision or erect or place any building on any such lot until the ways and other improvements necessary to serve adequately such lot have been completely constructed and installed in the manner specified in the aforesaid application and in accordance with the covenants, conditions, agreements, terms and provisions thereof, and of the applicable Rules and Regulations of the Lynnfield Planning Board which are hereby incorporated by reference. Nothing herein shall be deemed to prohibit a conveyance subject to this agreement of the entire parcel of land shown on the subdivision plan.
2. The undersigned represents and covenants that the undersigned is the owner in fee simple of all the land included in the aforesaid subdivision and there are no mortgages or encumbrances of record or otherwise on any of said land, except such as are noted below and subordinated to this contract, evidence of which subordination is attached hereto.
3. This agreement shall be binding upon the executors, administrators, heirs, successors and assigns of the undersigned. It is the intention of the undersigned and it is hereby understood and agreed that this contract shall constitute a covenant running with the land. It is understood and agreed that lots within the subdivision shall, respectively, be released from the foregoing conditions upon the recording of a certificate of performance executed by a majority of said Planning Board and enumerating the specific lots to be so released.

IN WITNESS WHEREOF the undersigned have hereunto set their hands and seals this _____ day of _____, 2019.

HPI MASS RE DEVELOPMENT, LLC

MICHAEL HANNON, Manager

KENNETH W. GUDEK, SR., Manager

COMMONWEALTH OF MASSACHUSETTS

On this ___ day of _____, 2019, before me, the undersigned notary public, personally appeared Michael Hannon (name of developer (and spouse, if applicable)), proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he/~~she~~ signed it voluntarily for its stated purpose

- (as partner for _____, a partnership)
- (as _____ for _____, a corporation)
- (as attorney in fact for _____, the principal)
- (as Manager for HPI MASS RE DEVELOPMENT, LLC)

Notary Public

My Commission Expires:

And _____, a banking corporation in _____ County, Massachusetts, the present holder of a mortgage on the above described land, which mortgage is dated _____, _____ and recorded in the Essex South District Deeds in Book _____, Page _____, or registered with the Assistant Recorder of the Land Court in said Registry District as Document No. _____, and noted on Certificate of Title No. _____ in Registration Book _____, Page _____, for consideration paid, hereby subordinates said mortgage to the above contract and agrees that said contract shall have the same status, force and effect as though made and recorded or registered before the making of said mortgage.

IN WITNESS WHEREOF this instrument has been executed in the name and on behalf of said bank and the corporate seal affixed by

its _____, hereunto duly authorized this
____ day of _____, 20__.

Print Name

Title

COMMONWEALTH OF MASSACHUSETTS

On this ____ day of _____, 20__, before me, the undersigned notary public, personally appeared _____ (name of signatory acting for mortgagee), proved to me through satisfactory evidence of identification, which were _____, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he/she signed it voluntarily for its stated purpose

(as partner for _____, a partnership)

(as _____ for _____, a corporation)

(as attorney in fact for _____, the principal)

(as _____ for _____, a/the _____)

Notary Public

My Commission Expires: