

**NEWBURY PLANNING BOARD**

**FORM F**  
**Assignment of Security**

Two copies filled out and signed, \_\_\_\_\_, 20\_\_\_\_\_  
should be submitted. (Date of Instrument)

We \_\_\_\_\_ of \_\_\_\_\_ Essex County, Massachusetts, hereinafter called the "Developer", do hereby irrevocably assign and transfer to the Town of Newbury, through its Planning Board, a municipal corporation having its usual place of business at Newbury in the County of Essex and Commonwealth of Massachusetts, Bank Book No. \_\_\_\_\_ drawn on the \_\_\_\_\_ Bank, in the sum of \_\_\_\_\_ Dollars together with a withdrawal order making the amount represented by said account payable to the Town of Newbury; it is being understood and agreed that the Town of Newbury accepts this assignment in lieu of a Covenant, dated \_\_\_\_\_ to the Town of Newbury, for the purpose of ensuring the construction and completion, in accordance with the rules and regulations of the Planning Board, of the improvements to the roadway, utilities and other appurtenances and such other conditions as may be imposed as shown on a definitive plan entitled "\_\_\_\_\_, Owned by \_\_\_\_\_, Engineered by \_\_\_\_\_," dated \_\_\_\_\_, recorded with Essex South District Deeds, Book \_\_\_\_\_, Page \_\_\_\_\_.

In the event said improvements and condition are completed in accordance with said rules and regulations and to the satisfaction of the Planning Board on or before (date) \_\_\_\_\_, then the Planning Board, upon receipt of a written request from the Developer for release, shall release this assignment, and the Town of Newbury shall forthwith deliver to the Developer this aforesaid Bank Book and withdrawal order.

In the event said improvements or conditions are not completed in accordance with said rules and regulations on or before (date) \_\_\_\_\_ the Town may use these finds, or any part thereof, to satisfy and complete the required conditions.

The Developer agrees to hold harmless the said \_\_\_\_\_ Bank from any claim asserted against it by reason of its honoring any withdrawal order made pursuant to this assignment.

EXECUTED as a sealed instrument this \_\_\_\_\_ day of \_\_\_\_\_  
(month and year)

Developer's signature: \_\_\_\_\_

Developer's address: \_\_\_\_\_

\_\_\_\_\_  
**NEWBURY PLANNING BOARD**

**FORM F (CONT'D.)  
Assignment of Security**

The \_\_\_\_\_ Bank of \_\_\_\_\_  
hereby recognizes and assents to the conditions of this notice of assignment and agrees to honor all  
withdrawal orders presented pursuant thereto.

Authorized signature: \_\_\_\_\_

Date: \_\_\_\_\_

The form and manner of execution of this assignment to the Town of Newbury through its Planning  
Board is acceptable.

For the Newbury Planning Board:

\_\_\_\_\_  
Date: \_\_\_\_\_