



Fremont, New Hampshire Subdivision Development Agreement

This Subdivision Development Agreement is made this ____ day of _____, 201__, by and between the Town of Fremont Planning Board (hereinafter “Board”), with an address of PO Box 120, Fremont, New Hampshire 03044, and _____, with a mailing address of _____ (hereinafter “Developer”).

RECITALS

Subdivision Regulation Requirements

A. The Board has adopted Subdivision Regulations that require/govern the following:

1. Preconstruction Meeting – Article 2
2. Construction monitoring – Article 3 Section 10.06
3. Escrow for the costs of the required construction monitoring – Article 4 Section 1
4. Surety and surety reduction/release procedures – Article 4 Section 1
5. Construction work items to be complete prior to the issuance of building permits –Article 3 Section 10.06.G
6. Construction work items to be complete prior to the issuance of certificates of occupancy – Section 10.06.H

B. Developer hereby agrees to the terms, requirements, and conditions set forth in the individual sections of the most recent edition of the Subdivision Regulations, as noted above.

C. Developer intends to develop and construct the project shown on a plan entitled “_____,” by _____, dated _____, and approved by the Planning Board on _____ (hereinafter the “Development Project”).

D. Developer is obligated to complete and fulfill additional agreements made with the Town and/or Planning Board as conditions of approval including: *List applicable agreement here*

Escrow for Construction Monitoring

A. In order to proceed with the improvements associated with the Development Project, Developer must provide funding, in advance, for the construction monitoring undertaken by engineers and other consultants hired by the Board to confirm construction is in accordance with the approved plans, agreements, regulations and applicable codes and specifications.

B. Developer agrees to enter into this Development Agreement and make payment in advance into the respective Town Escrow Account (hereinafter “Account”), and in accordance with the terms of this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Developer and the Board hereby agree as follows:

a. Developer shall pay to the Board a deposit of _____ Dollars (\$_____), which shall be placed in a separate, interest-bearing Account by the Town of Fremont. The funds deposited in this Account may be used by the Board to defray the expenses of engineers and other consultants hired by the Board to monitor the Development Project for conformance with the plans approved by the Board and applicable codes and specifications, plus the Town’s administrative fees as per the Town of Fremont fee schedule.

b. Developer shall replenish the Account provided for herein as required by the Board so as to ensure that there shall always be funds available in advance to defray the expenses of construction monitoring undertaken with respect to the Development Project. Upon written notice from the Board or its designee, the Developer shall immediately, but in no event more

than ten (10) days from the date of the written notice, deposit in the Account such sum as is required by said written notice.

c. Failure of the Developer to replenish the Account as required by the written notice of the Board or its designee within ten (10) business days shall result in an immediate suspension of work, which suspension shall continue until such time as the Account is replenished in accordance with the terms of the written notice provided by the Board or its designee. No construction monitoring shall take place, and no work may be done by the Developer, unless funds are deposited into the Account and are sufficient and available to pay engineers and other consultants for the construction monitoring of the work performed by the Developer.

d. Failure of the Developer to replenish the Account within thirty (30) days of the date of the written notice from the Board or its designee shall be reported to the Board, and shall constitute grounds for the Planning Board to revoke the Planning Board approval in accordance with RSA 676:4-a.

e. Developer agrees to indemnify and hold the Town harmless from any costs incurred by the Town in connection with any construction monitoring undertaken by the engineers and other consultants secured by the Board to monitor the Development Project. The Developer shall be responsible for all attorneys' fees and costs, incurred by the Town, in connection with the enforcement of this Agreement.

f. All notices or other communications required or permitted to be given hereunder shall be in writing and delivered by hand, or mailed, postage prepaid, by registered or certified mail, return receipt requested, addressed in the case of each party to the following addresses:

Town of Fremont:

Developer:

g. Developer may request a monthly accounting and may examine the Account. If, following final approval of the Development Project by the inspectors, there remains any funds in the Account, those funds shall be returned to the Developer.

h. The remedies provided for herein shall be in addition to any other remedies the Town may have in equity or at law.

i. This Agreement contains the entire agreement of the parties with respect to the subject matter hereof and may not be modified or amended, except by written agreement executed by the parties hereto.

Town of Fremont
Planning Board

By: _____ (Chairman)

Developer

By: _____

RECEIPT AND ACCEPTANCE OF DEPOSIT

I hereby acknowledge receipt of _____ Dollars (\$_____) pursuant to this Agreement.

Dated: _____

Town of Fremont
Planning Board

_____ (Chairman)

Adopted: October 23, 2013