



PLANNING BOARD

TOWN OF GRAFTON
GRAFTON MEMORIAL MUNICIPAL CENTER
30 PROVIDENCE ROAD
GRAFTON, MASSACHUSETTS 01519
(508) 839-5335 x1120 • FAX (508) 839-4602
planningdept@graffon-ma.gov
www.graffon-ma.gov



2017 00005077
BK: 57659 Pg: 151
Page: 1 of 1 08/30/2017 11:16 AM WJ

Request for Release of Lots
(NAME OF SUBDIVISION)
(Provision of Surety)

Aug 14, 2017

The undersigned, being a majority of the Planning Board of the Town of Grafton, Massachusetts, hereby certify that sufficient surety, in the opinion of the Planning Board, has been provided to guarantee the completion of the ways to provide access, frontage and to guarantee installation of all municipal services in accordance with the provisions of the Definitive Plan Approval. Said approval, with conditions, is dated 12/1/2015 and is recorded in the Worcester District of Deeds in Book 55069, Page 47.

Lots herein designated for release are as shown on a plan entitled (name of plan) Grafton Villages drawn by (name and address of firm) J M Grenier Associates, dated March 13, 2015 and revised (if applicable) . Said plan is recorded in the Worcester District Registry of Deeds in Plan Book 922, Plan 118. Ownership of said property is shown on deed recorded in the Worcester District Registry of Deeds in Book 56133, Page 259/274.

Lots herein designated for release are hereby released from Condition VE of said Conditions of Approval; all other conditions remain in full force and effect.

Lots herein designated for release are as shown on said plan. Lots: # 1, 2, 3, 4, 5, 6, 7, 8, 9, 10

Notwithstanding payment by the surety company, the Town through its Planning Board, reserves the right to require corrective work at any time until the roadways and municipal services in the aforementioned subdivision have been accepted or otherwise approved by the Town.

Planning Board of the Town of Grafton, Massachusetts

Covenant Recorded
Book 56133 Page 277

By: [Signatures]

Being a majority

COMMONWEALTH OF MASSACHUSETTS

Worcester, ss

August 21, 2017

On this 28 day of Aug, 2017, personally appeared before me on behalf of the Planning Board and acknowledged the foregoing instrument to be his free act and deed.

Robert Heringer
Notary Public

My commission expires: 11/9/21/2017

[Signature]

ATTEST: WORC. Anthony J. Vigliotti, Register

CYNTHIA J. IDE
Notary Public
Commonwealth of Massachusetts
My Commission Expires August 21, 2020

## TRIPARTITE AGREEMENT

AGREEMENT made this 28<sup>th</sup> day of August, 2017, by and between THE TOWN OF GRAFTON PLANNING BOARD, a Massachusetts Municipal Corporation, having its principal place of business at 30 Providence Road, Grafton, Worcester County, Massachusetts (hereinafter referred to as the "Board"); and ELITE HOME BUILDERS, LLC, a Massachusetts Corporation, having a usual place of business at 1 Golden Court, Westborough, Worcester County, Massachusetts (hereinafter referenced as the "Applicant"); and WEBSTER FIVE CENTS SAVINGS BANK, a Massachusetts Banking Corporation, having a principal place of business at 100 Front Street, Worcester, Massachusetts, (hereinafter referenced as "Lender"), to secure the construction of ways and the installation of municipal services serving the subdivision shown as GRISTMILL VILLAGE on a plan entitled "GRISTMILL VILLAGE DEFINITIVE PLAN CONVENTIONAL SUBDIVISION," prepared by J.M. Grenier Associates, Inc., which plan is recorded with the Worcester District Registry of Deeds in Plan Book 922, Plan 118, which premises are owned by ELITE HOME BUILDERS, LLC (the "Subdivision").

WHEREAS, the Applicant and the Board have executed a Covenant dated June 21, 2016, and recorded with said Deeds in Book 56133, Page 277, to secure completion of the road and installation of municipal services shown on the Plan in accordance with M.G.L c.41, §81U;

WHEREAS, in accordance with G.L. c. 41 §81U, the Board requires certain performance guarantees consistent with the following:

- 1) Decision granting the Application for Approval for a Definitive Subdivision Plan dated December 1, 2015; and

WHEREAS, Applicant has executed a Construction Mortgage, Security Agreement and Assignment to the Bank dated October 14, 2016, and recorded with the Worcester County Registry of Deeds at Book 56133, Page 282.

NOW THEREFORE, the parties agree as follows:

1. The Applicant will complete the construction of Applicant's Obligations to the reasonable satisfaction of the Board and shall submit "As Built" drawings evidencing same no later than May 16, 2018, or as amended by a vote of the Board.
2. In order to secure performance of the Applicant's Obligations, Lender hereby agrees to withhold from the proceeds of its above mortgage the sum of \$384,000. Lender agrees to

make these funds available pursuant to this Agreement and will not permit any withdrawal except as authorized hereunder.

3. In the event that performance of the Applicant's Obligations are not completed to the reasonable satisfaction of the Board by May 16, 2018, or as amended by a vote of the Board, any funds remaining undisbursed by Lender shall be immediately available to the Board for completion of said Applicant's Obligations and for payment of any legal expenses and/or accomplish completion of the said obligations.
4. Lender shall disburse the funds to the Board only upon receipt by Lender of a certified copy of a vote of the majority of the Board authorizing Lender to release funds, stating the amount of such funds being requested. Lender shall have the right to rely on said vote and shall not be obligated to make further inquiry or approval of the Applicant for its actions in reliance thereon.
5. Lender's liability hereunder will decrease as the work progresses upon receipt by the Lender of release certificates endorsed by at least three members of the Board and said releases containing original signatures. Lender shall have the right to rely on said written certificates from the Board without further inquiry and shall be relieved of liability to the Applicant and the Board for its actions in reliance thereon. Failure on the part of the Board to execute the said written releases will not relieve Lender from its agreement hereunder.
6. Until this Agreement is released the Board shall have recourse to Lender for all the undisbursed funds, notwithstanding any transfer of title, assignment, bankruptcy or imposition of lien by or against Applicant.
7. Upon completion of the Applicant's Obligations, all as reasonably satisfactory to the Board, the said Applicant and Lender shall receive a written release of their agreement hereunder from the Board.
8. Notwithstanding anything contained herein to the contrary, the Lender shall have the right at any time prior to completion of the work, to deposit the balance of undisbursed funds in a savings account in the name of the Town of Grafton, and shall be released from further liability to the Town and to the Applicant of its obligation under this Agreement.
9. Any amendments to this Agreement and to the aforesaid security shall be agreed upon, in writing, by all parties to this Agreement.
10. The Applicant shall promptly record this Agreement in the Worcester County Registry of Deeds.

IN WITNESS WHEREOF, we have hereunder set our hands and seals this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

APPLICANT:

ELITE HOME BUILDERS LLC

By: Steven Venincasa  
Steven Venincasa  
Manager

LENDER:

WEBSTER FIVE CENTS SAVINGS BANK

By: Robert J. Kelly V.P.  
ROBERT J. KELLY JR  
VICE PRESIDENT

Signatures of a Majority  
of the Planning Board  
of the TOWN OF GRAFTON

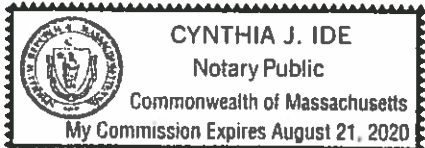
Luigi C. Hassinger  
David Pollock  
[Signature]  
[Signature]

COMMONWEALTH OF MASSACHUSETTS  
Worcester, ss.

On this 28 day of August, 2017, before me the undersigned notary public, personally appeared the above-named Robert Hassinger, who proved to me to be the person(s) whose name(s) is/are signed on the foregoing Planning Board Release of Lots by providing a driver's license, (or he/she/they are personally known to me) and acknowledged to me that he/she/they signed it voluntarily for its stated purpose as Members of the Town of Grafton Planning Board.

Cynthia J. Ide, Notary Public

My Commission Expires: Aug 21, 2020



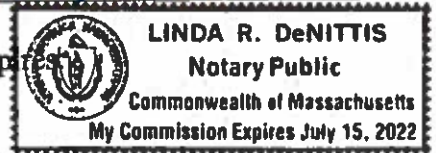
THE COMMONWEALTH OF MASSACHUSETTS

Worcester, ss.

On this 22 day of August, 2017, before me, the undersigned notary public, personally appeared Steven F. Venincasa, the Manager and Authorized Signatory for Elite Home Builders LLC, proved to me through satisfactory evidence of identification, which was  photographic identification with signature issued by a federal or state governmental agency,  oath or affirmation of a credible witness,  personal knowledge of the undersigned, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily for its stated purpose and as his free act and deed as the Manager and Authorized Signatory for Elite Home Builders LLC and as the voluntary act of Elite Home Builders LLC.

*Linda R. DeNittis*

Notary Public  
My Commission Expires:



THE COMMONWEALTH OF MASSACHUSETTS

Worcester, ss.

On this 22 day of August, 2017, before me, the undersigned notary public, personally appeared Robert J. Kelley, Jr., Vice President/Business Loan Officer of Webster Five Cents Savings Bank, proved to me through satisfactory evidence of identification, which was  photographic identification with signature issued by a federal or state governmental agency,  oath or affirmation of a credible witness,  personal knowledge of the undersigned, to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily for its stated purpose and as his free act and deed as Vice President/Business Loan Officer of Webster Five Cents Savings Bank and the voluntary act of Webster Five Cents Savings Bank.

*Linda R. DeNittis*

Notary Public  
My Commission Expires:

