



DANVERS PLANNING BOARD CERTIFICATE OF ACTION

August 14, 2018

Joseph L. Collins, Town Clerk
Danvers Town Hall
1 Sylvan Street
Danvers, MA 01923

POSTED

AUG 15 2018

TOWN CLERK DANVERS

**RE: Holly Hill Definitive Subdivision
309 & 309R Locust Street
Establishment of Performance Guarantee for Incomplete Site Improvements**

To the Town Clerk:

This is to certify at a meeting of the Danvers Planning Board held on August 14, 2018, by a motion duly made and seconded, it was voted:

We, the PLANNING BOARD OF THE TOWN OF DANVERS, having been requested by DANVERS LIVING, LLC, hereinafter called the "Developer," to accept a performance guarantee in the form of a Tripartite Agreement and Statement Account by and among the Developer, ENTERPRISE BANK, a banking corporation having a usual place of business at 8 High Street, Andover, Massachusetts and the PLANNING BOARD OF THE TOWN OF DANVERS in the total amount of One Hundred Seventy Five Thousand Two Hundred Forty Two and 42/100 (\$175,242.42) Dollars, do hereby vote to accept the Tripartite Agreement in the amount of \$129,105.00 and the Statement Account in the amount of \$46,137.42 and to release the Planning Board Covenant dated June 13, 2017, recorded with the Essex South District Registry of Deeds in Book 36086, Page 105, for Lots 1-7 inclusive. These lots are shown on a plan entitled "Holly Hill Definitive Subdivision at 309 & 309R Locust Street, Danvers, Massachusetts, Prepared for D.U.C. Residential, LLC" dated March 15, 2017 and revised through May 22, 2017, prepared by The Morin-Cameron Group, Inc., and recorded with said Registry in Plan Book 461, Plan 26. The Developer agrees to complete the Work no later than June 30, 2019, unless said date shall be extended by a written amendment to the Tripartite Agreement herewith accepted.

Signed on August 14, 2018

William Prentiss, Chairman