

SUBSTITUTION AGREEMENT

AGREEMENT made this _____ day of _____ at Springfield in the County of Hampden and Commonwealth of Massachusetts, by and between _____ hereinafter called the SUBDIVIDER and the CITY OF SPRINGFIELD, a municipal corporation located within said County acting through its Planning Board, hereinafter called the CITY.

WITNESSETH:

WHEREAS on _____ the Planning Board approved a certain Definitive Plan of the Subdivider in return for which the Subdivider executed a certain Performance Agreement, dated _____ the performance was secured by the Covenant of the Subdivider, duly recorded in Hampden County Registry of Deeds,

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WHEREAS the Subdivider now desires to have certain lots released from the operation of said Covenant and offers to provide other security for the faithful performance of said Agreement.

NOW THEREFORE, the parties, in consideration of their mutual undertakings, agree as follows:

1. The Subdivider deposits with the City hereunder the following collateral:

in the amount of \$ _____ with payment order in the name of the City of Springfield to insure the true and faithful performance of all of the requirements of said Performance Agreement as they relate to _____ Street in its entirety, and _____ Street for a distance of _____ feet easterly from the end of the present public way.
2. In the event the ways described in the Performance Agreement are laid out as public ways subsequent to the date of that Agreement, the Subdivision agrees to complete the work required by the Performance Agreement nevertheless, first complying with Revised Ordinances, Section 22-45.
3. The City will deliver forthwith to the Subdivider its formal Release (from the aforesaid Covenant) as to lots _____ through _____, inclusive, on Subdivider's Definitive Plan.

IN WITNESS WHEREOF the said parties have caused these presents to be signed, sealed, and delivered the day and year first above written.

OWNER: _____

Approved as to Form:

Approved:

Associate City Solicitor

MAYOR

RECEIPT of original hereof, together with is acknowledged.

BY: _____
Springfield Planning Board

Date: _____