

**FORM H**  
**TRIPARTITE AGREEMENT**  
(Revised 4/02)

AGREEMENT made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_  
Of \_\_\_\_\_ County, Massachusetts, hereinafter called "Applicant" and \_\_\_\_\_  
a Massachusetts banking corporation having its usual place of business at  
\_\_\_\_\_ in \_\_\_\_\_ County, Massachusetts,  
hereinafter called the "Lender", with the PLANNING BOARD of the TOWN of  
FOXBOROUGH, hereinafter called the "Board".

**WITNESSETH:**

**WHEREAS**, the Applicant is the owner of a subdivision of land known as  
"\_\_\_\_\_", all as shown on a plan entitled,  
"\_\_\_\_\_" dated \_\_\_\_\_, 20\_\_\_\_,  
drawn by \_\_\_\_\_ and recorded with Norfolk  
County Registry of Deeds (or Registry District of the Land Court) as Plan No. \_\_\_\_\_  
in Plan Book \_\_\_\_\_, Page \_\_\_\_\_, (or, to be recorded herewith), and to which plan reference  
is hereby made for a more particular description.

**WHEREAS**, the Applicant has covenanted with the Planning Board to construct  
ways and install services within said subdivision and must perform the obligations of the  
covenant or otherwise post security for their performance before any individual lots may  
be sold or the covenant released with respect to said lots as provided under MGL Ch41,  
Sect. 81U; and,

**WHEREAS**, the Applicant has mortgaged to the Lender the lots within said  
subdivision in order to finance a portion of the cost of construction the subdivision  
known as "\_\_\_\_\_", and the installation of municipal  
services to service the adjoining lots; and,

**WHEREAS**, the Applicant is desirous of obtaining the release of lots adjoining  
the street(s) within "\_\_\_\_\_", without posting a bond or  
depositing money and is desirous of having the Lender retain sufficient funds otherwise  
due the Applicant to secure the full performance of its obligation to construct the street(s)  
and install municipal services to the mortgaged premises, all as provided in M.G.L. Ch.  
41, Sect. 81U of the General Laws of Massachusetts and Foxborough Subdivision  
Regulations; and,

**WHEREAS**, the Lender is the holder of a mortgage dated \_\_\_\_\_, 20\_\_\_\_  
and recorded with Norfolk County Registry of Deeds in Book \_\_\_\_\_, Page \_\_\_\_\_, (or  
with the Registry District of the Land Court as Document No. \_\_\_\_\_); and,

**WHEREAS**, the Lender does agree to retain sufficient funds otherwise due the  
Applicant to secure the construction of "\_\_\_\_\_", and the  
installation of municipal services to the adjoining lots; and,

**WHEREAS**, the Board is agreeable to an arrangement whereby the Lender is to  
retain sufficient funds to secure the construction of said street(s) and the installation of  
municipal services as aforesaid;

**NOW, THEREFORE,** the Applicant, Lender and Board hereby agree as follows:

1. In order to secure the construction of “\_\_\_\_\_” and the installation of municipal services within said street(s) and to the adjoining lots, the Lender agrees to retain in its possession first mortgage proceeds in the amount of \_\_\_\_\_, and to disburse said money to the Applicant only after the Board has notified the Lender in the form of a letter that the work has been satisfactorily completed in accordance with the terms and conditions of the covenant, approval letter and the Foxborough Subdivision Regulations.

2. The Applicant agrees to complete the construction of the street(s) and the installation of services as provided in the covenant, approval letter and the subdivision regulations and the Applicant and Lender agree that if the work is not satisfactorily completed by \_\_\_\_\_, 20\_\_\_\_, then, upon notice to the Lender and the Applicant in writing of such non-completion, said funds shall forthwith be available to the Town of Foxborough for the completion of these services.

3. The **FOXBOROUGH PLANNING BOARD** hereby releases Lot(s)\_\_\_\_and \_\_\_\_\_ as noted on the definitive plan from the Covenant dated \_\_\_\_\_ 20\_\_\_\_, and recorded with said Deeds in Book \_\_\_\_\_, Page \_\_\_\_\_.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their behalf as of the day and year first above written.

**FOXBOROUGH PLANNING BOARD**

\_\_\_\_\_  
Owner (title) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(Authorized Bank Agent)

\* \* \* \* \*

**COMMONWEALTH OF MASSACHUSETTS**

NORFOLK, ss.

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

Then personally appeared the above named \_\_\_\_\_, and acknowledged the foregoing to be the free act and deed of \_\_\_\_\_, before me.

\_\_\_\_\_  
Notary Public My commission expires: \_\_\_\_\_

Then personally appeared the above named \_\_\_\_\_, (authorized bank agent) and acknowledged the foregoing to be the free act and deed of \_\_\_\_\_, before me.

\_\_\_\_\_  
Notary Public My commission expires: \_\_\_\_\_