

FORM F

AGREEMENT

This agreement made this _____ day of _____, 20____,
By and between the Planning Board of the Town of Hingham, Plymouth County,
Massachusetts, hereinafter called the Board: _____ of
_____, hereinafter called the Applicant; and _____
_____, having its usual place of business in
_____, _____ County, Massachusetts,
hereinafter called the Lender.

WHEREAS by a covenant between the Board and the Applicant, dated _____
duly recorded by the Applicant, in Plymouth County Registry of Deeds, Book _____
Page _____, running with the land, Lot Nos. _____, as shown on a plan, approved
by the Board on _____, 20____, entitled “ _____
_____,” dated _____,
and being filed as Plan Nos. _____ in Plan Book _____, in the Plymouth County
Registry of Deeds, cannot be built upon or conveyed, other than by mortgage deed, until
completion of the construction of ways and the installation of municipal services serving
such lots, in accordance with said plan and the Rules and Regulations of the Board.

WHEREAS the Applicant, as security for monetary advances to be made to the Applicant
by the Lender, has given a first mortgage dated _____, recorded in
the Plymouth County Registry of Deeds, Book _____, Page _____, to the Lender
covering (all of the premises or Lots Nos. _____) as
shown on said plan.

NOW, THEREFORE, the parties hereby agree, in accordance with the provisions of
Chapter 41, section 81U of the General Laws of the Commonwealth of Massachusetts, as
follows:

1. The Board agrees with the Applicant to release, by a separate document to be
recorded, Lots _____, as shown on said plan, from the operation of
said covenant.

2. The lender agrees with the Board that it tenders an Irrevocable Letter of Credit Number _____ in the sum of _____.
3. The lender further agrees, that in the event all of said work is not completed within 24 months from and after the date thereof, all of the said sum shall be applied for completion of said work (to the full extent required for such completion) in such manner as the Board shall direct.
4. The Applicant agrees that the construction of said ways and the installation of said municipal services shall be done in accordance with the Rules and Regulations of the Board and with the requirements of said plan as approved by the Board.