TOWN OF MONROE
BOND AGREEMENT

AGREEMENT by and between the Town of Monroe (Town), a political subdivision, being a municipal corporation within the County of Fairfield and State of Connecticut, acting herein by the following Board, Commission or Department_____, and _____a Developer, Applicant, and/or Property Owner with a residence or principal place of business at _____

WHEREAS, the above listed Developer, Applicant and/or Property Owner has posted a bond with the Town of Monroe in reference to the following:

- An approval by the Planning and Zoning Commission, dated_____ application no._____ address of work_____
- An approval by the Inland Wetlands Commission, dated_____ application no. _____ address of work_____
- Issuance of a conditional Certificate of Occupancy by the Building Official, dated_____ permit no. _____ address of work_____
- Other _____
  _____

NOW THEREFORE, that Said Developer, Applicant, and/or Property Owner hereby assigns and agrees to the following:

To complete all approved and required work and/or provided punch list of outstanding items in compliance with approved plans; listed conditions of approval; requirements of Town Officials; Town ordinances, regulations, stipulations, rules and regulations, standards, specifications; and all other State and Federal regulations/laws in conjunction with the issuance of permits and approvals.

To maintain all submitted Letters of Credit (where applicable) and/or other bonding until such time that work is completed and the bond is recommended for release by the Town.

To stabilize and restore all disturbed areas to the satisfaction of the Town Officials and applicable Boards and/or Commissions in the case where work is abandoned, terminated, and/or stopped prior to the issuance of a Certificate of Occupancy or full completion of all proposed development.

To maintain appropriate siltation and erosion control measures to prevent pollution and/or negative impact to Inland Wetlands Regulated Areas, Town Right of Way and infrastructure, and/or abutting property.

To indemnify and hold the Town harmless with respect to any loss, damage or claim caused by or arising out of the failure to properly implement and complete all approved/required work.

To allow the Town to hold bond funds for assurance of site restoration and stabilization, and or as security toward the performance of required work.

To complete all work in compliance with the requirements as listed in an associated Record of the Pre-Construction Meeting (if applicable) which is also acknowledged/signed by the Developer, Applicant, and/or Property Owner.

To perform all required work within the statutory and/or stated time allotments, contingent on allowable extensions, if requested and granted.

To perform all required work within a timely manner (or as weather allows, or as per time allowance as indicated elsewhere in this Agreement) in the situation where the applicant chooses to post a bond in order to procure a Certificate of Occupancy (C.O.), where:

- A C.O. would typically not be issued because all required work has not been completed;
- Outstanding work is deemed to be non-essential to the safe use of the building;
- Said outstanding work cannot be completed in a timely manner due to seasonal weather conditions.

THIS AGREEMENT SHALL:

Not be amended, modified, altered or changed in any respect whatsoever except by a further agreement, in writing, executed by each of the parties.

Be construed, governed and interpreted in accordance with the laws of the State of Connecticut.

Be binding upon the parties hereto, noting that a transfer of ownership or obligation on the part of the Developer, Applicant, and/or Property Owner shall not take place until a new bond and respective bond agreement have been established.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seal this_____day of _____(year).

Signed in the presence of:

Witness:

Signature:_____Date:_____

Signature:_____Date:_____

Developer, Applicant, and/or Property Owner:

Signature:_____Date:_____

Signature:_____Date:_____

Subscribed and sworn to by _____on this _____

day _____ of, 20____, before me,

_____

Notary Public, Justice of the Peace, Commissioner of the Superior Court