

FILE

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TOWN OF GRAFTON  
GRAFTON MEMORIAL MUNICIPAL CENTER

30 PROVIDENCE ROAD  
GRAFTON, MASSACHUSETTS 01519  
(508)- 839-5335 ext. 120 • FAX (508) 839-4602  
[www.town.grafton.ma.us](http://www.town.grafton.ma.us)

PLANNING BOARD

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GRAFTON, MA

M E M O R A N D U M

To: Karen Gauthier, Town Treasurer  
From: Planning Department  
Date: January 16, 2017  
Subject: Bond for Wireless Facility/ Tower Removal

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Attached please find the original Tower Removal bond for:

Issued to: Vertical bridge Development Ii, llc  
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.....  
Reference: Permit CUP: \_\_\_\_\_  
Bonded For: Tower & Equipment Removal  
Location: 104 Creeper Hill Road, Grafton, MA 01519

Issued by: \_\_\_\_\_  
Signed by: \_\_\_\_\_  
Date Signed: \_\_\_\_\_  
Surety: Bond No. \_\_\_\_\_  
Amount: \$15,000.00

Also Attached: Power of Attorney  
XYZ Bond Company

If you have any questions, please contact our office at extension 145. Thank you.

Bond No. \_\_\_\_\_

XYZ Bond Company  
Tower Removal Bond

KNOW ALL MEN BY THESE PRESENTS: That Vertical Bridge Development II, LLC, 750 Park of Commerce Drive, Suite 200, Boca Raton, Florida 33487, (hereinafter called the Principal), and XYZ Bond Company, (hereinafter called the Surety), a corporation duly organized under the laws of the State of \_\_\_\_\_ are held and firmly bound unto Town of Grafton, 30 Providence Road, Grafton, MA 01519 (hereinafter called the Obligee), in the full and just sum of Fifteen Thousand dollars and 00/100 Dollars (\$15,000.00), the payment of which sum, well and truly to be made, the said Principal and Surety bind themselves, and each of their heirs, administrators, executors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Obligee has issued the Principal a special use permit, Permit CUP: \_\_\_\_\_, related to the construction of a telecommunications facility and related facilities and as a requirement of such permit the Principal is obligated to remove the telecommunications equipment from property located at 104 Creeper Hill Road, Grafton, MA, upon discontinuance of service.

WHEREAS, the Obligee has agreed to accept this bond as security for performance of Principal's obligations under said permit during the time period this bond remains in effect

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH that if the Principal shall perform its obligations under said permit as stipulated above, then this obligation shall be void, otherwise to remain in full force and effect, unless otherwise cancelled as hereinafter provided.

PROVIDED HOWEVER, that this bond is executed subject to the following express provisions and conditions:

1. In the event of default by the Principal, Obligee shall deliver to Surety a written statement of the details of such default within 30 days after the Obligee shall learn of the same, such notice to be delivered by certified mail to address of said Surety as stated herein.
2. This bond may be terminated or canceled by surety by giving not less than sixty (60) days written notice to the Obligee, stating therein the effective date of such termination or cancellation. Such notice shall not limit or terminate any obligations resulting from default by the Principal that may have accrued under this bond as a result of default by Principal prior to the effective date of such termination.
3. Neither cancellation nor termination of this bond by Surety, nor inability of Principal to file a replacement bond or replacement security for its obligations, shall constitute a loss to the Obligee recoverable under this bond.

Bond No. \_\_\_\_\_

4. No claim, action, suit or proceeding shall be instituted against this bond unless same be brought or instituted and process served within one year after termination or cancellation of this bond.
5. No right of action shall accrue on this bond for the use of any person, corporation or entity other than the Obligee named herein or the heirs, executors, administrators or successors of the Obligee.
6. The aggregate liability of the surety is limited to the penal sum stated herein regardless of the number of years this bond remains in force or the amount or number of claims brought against this bond.
7. If any conflict or inconsistency exists between the Surety's obligations as described in this bond and as may be described in any underlying agreement, permit, document or contract to which this bond is related, then the terms of this bond shall prevail in all respects.
8. It is expressly understood and agreed that this bond does not cover or guarantee rent or lease payments of any kind.
9. This bond shall not bind the Surety unless the bond is accepted by the Obligee. If the Obligee objects to any language contained herein, within 30 days of the date this bond is signed and sealed by the Surety, Obligee shall return this bond, certified mail or express currier, to the Surety at its address at:

XYZ Bond Company  
Attn: \_\_\_\_\_  
123 Main Street  
Anytown, City xxxxx

Failure to return the bond as described above shall constitute Obligee's acceptance of the terms and conditions herein.

IN WITNESS WHEREOF, the above bounded Principal and Surety have hereunto signed and sealed this bond effective this \_\_\_\_ day of January 2017.

Vertical Bridge Development  
II, LLC,

XYZ Bond Company

Name \_\_\_\_\_

Name \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

