

CITY OF BEVERLY, MASSACHUSETTS
BEVERLY PLANNING BOARD

FORM G
COVENANT



See Form R for Applicant Signature Information
One completed form and two (2) copies thereof shall be filed with the Beverly Planning Board.

KNOW ALL MEN BY THESE PRESENTS

that whereas the undersigned DUC Residential LLC P.O. Box 780
name(s), street, city/town, state
Lynnfield, MA 01940

has submitted an application dated June 23 ²⁰¹⁴ ~~19~~ to the
Beverly Planning Board for approval of Definitive Plan of a certain
subdivision entitled Essex Crossing

Section(s) N/A Sheets 11

and dated June 6, 2014 ~~19~~ and has requested the Board
to approve such plan without requiring a performance bond.

NOW THEREFORE, THIS AGREEMENT WITNESSETH that in consideration of the Beverly Planning Board approving said plan without requiring a performance bond, and in consideration of one dollar in hand paid, receipt whereof is hereby acknowledged, the undersigned covenants and agrees with the City of Beverly as follows:

1. The undersigned will not sell any lot in the subdivision or erect or place any permanent building on any such lot until the construction of ways and the installation of municipal services necessary to serve adequately such lot has been completed in the manner specified in the aforesaid application, and in accordance with the covenants, conditions, agreements, terms, and provisions thereof.
2. This agreement shall be binding upon the executors, administrators, devisees, heirs, successors and assigns of the undersigned.

It is the intention of the undersigned and it is hereby understood and agreed that this contract shall constitute a covenant running with the land included in the aforesaid subdivision and shall operate as restrictions upon said land. This covenant shall take effect upon the approval of said plan. Reference to this covenant shall be entered upon said plan and this covenant shall be recorded when said plan is recorded.

It is understood and agreed that lots within the subdivision shall, respectively, be released from the foregoing conditions upon the recording of a certificate of performance executed by a majority of the Beverly Planning Board and enumerating the specific lots to be so released.

3. The undersigned represents and covenants that undersigned is the owner(s)* in fee simple of all the land included in the aforesaid subdivision and that there are no mortgages of record or otherwise of any of said land, except such as are described below and sub-ordinated to this contract, and the present holders of said mortgages have assented to this contract prior to its execution by the undersigned.

A mortgagee who acquired title to the mortgaged premises or part thereof may sell any such lot, subject only to the portion of this covenant which provides that no lot so sold shall be built upon until such ways and services have been provided to serve such lot.

4. The construction of all ways and the installation of all municipal services shall be completed in accordance with the applicable Rules and Regulations of the City of Beverly Governing the Subdivision of Land before October 21, 19 2016 unless an extension of time is granted by the Beverly Planning Board. Failure to so complete shall automatically rescind approval of the plan.

5. The undersigned Not Applicable No Rights wife Of Homestead Exist. husband of said Covenantor, hereby agrees that such interest as I may have in said premises shall be subject to the provisions of this covenant and insofar as is necessary release all rights of tenancy by the courtesy, dower, homestead, and other interest therein.

IN WITNESS WHEREOF the undersigned, applicant, as aforesaid, does hereunto set his hand and seal this 20TH day of January ~~19~~ 2015.

Applicant's husband/wife

Applicant(s)

N/A

DUC Residential LLC

by Paul DiBiase, Manager

(title)

Description of Mortgages: Mortgages to Enterprise Bank & Trust Company
recorded at Essex South Registry of Deeds at Book 33792 Page 512 and Book 33792 Page
529.

(Give complete names and Registry of Deeds Reference)

Assents of mortgagees:

Enterprise Bank & Trust Company

By:

Maureen P. Hoyt

Senior Vice President

COMMONWEALTH OF MASSACHUSETTS

Essex County, ss.

January 20 2015 ⁽²⁴⁾

Then personally appeared the above named Maureen P. Hoyt

Senior Vice President

and acknowledged the foregoing
instrument to be her free act and deed, before me.

Faith A. Walsh

Notary Public

My Commission expires: _____

*If there is more than one owner all must sign.



FAITH A. WALSH
Notary Public
Commonwealth of Massachusetts
My Commission Expires
February 20, 2020