



# FINANCIAL GUARANTEE BOND AGREEMENT TOWN OF MONROE, CONNECTICUT

BOND NO. B – \_\_\_\_\_ – \_\_\_\_\_

AGREEMENT of \_\_\_\_\_, a Developer, Applicant, and/or Property Owner with a residence or principal place of business at \_\_\_\_\_ to 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: \_\_\_\_\_.

WHEREAS, the above listed Developer, Applicant and/or Property Owner has posted a bond with the Town of Monroe in reference to the following approved application(s): **Project Name** \_\_\_\_\_

**Project Address** \_\_\_\_\_

	Approval Date	Application No.	File #
• Planning and Zoning Commission Approval	_____	_____	_____
• Inland Wetlands Commission / Agent Approval	_____	_____	_____
• Conditional Zoning Certificate of Compliance (*)	_____	_____	_____
• Conditional Single-Family Certificate of Occupancy	_____	_____	_____
• Other _____	_____	_____	_____

**(\*) Subject to Planning and Zoning Commission Approval per Zoning §7.4.2C and §8.1.7.**

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

- To complete all approved and required work in accordance with issued permits and approvals, including all conditions and requirements of same pursuant to direction by Town Officials, Town Ordinances and Regulations, Stipulations, and all other State and Federal regulations/laws in conjunction with such issued permits and approvals.
- To maintain the posted Financial Guarantee in good standing, regardless of any implied or stated date of expiration or lapsed permit or approval and until all work is completed and the Financial Guarantee is officially released by the Town in writing.
- To stabilize and restore all disturbed areas to the satisfaction of Town Officials and applicable Boards and/or Commissions in the case where work is not completed but abandoned, terminated, and/or otherwise stopped prior to the issuance of a Certificate of Wetlands Completion, Zoning Certificate of Compliance and/or Certificate of Occupancy.
- To maintain appropriate siltation and erosion control measures to prevent pollution and/or adverse impacts to inland wetlands, watercourses and regulated upland review areas, Town right-of-ways 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 and required work.
- To allow the Town to hold the posted Financial Guarantee for assurance of site restoration and stabilization, as well as erosion and sedimentation control and protection.
- To complete all approved and required 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 approved and required work within applicable statutory and/or permits and approvals stated time periods, contingent on allowable extensions, if permitted, requested and granted.
- To perform all approved and required work within a timely manner (subject to weather conditions or as otherwise approved).
- Requests for Conditional Single-Family Certificate of Occupancy:
  - Final Certificates will not be issued until all required work has been completed per approval and approved plans.
  - Outstanding work shall be limited to non-essential work allowing the safe use of the building and site.
  - Outstanding work shall be completed in a timely manner subject to seasonal weather conditions.

# FINANCIAL GUARANTEE

## TOWN OF MONROE, CONNECTICUT – BOND AGREEMENT SIGNATURE PAGE

### THE UNDERSIGNED HEREBY AGREE:

- The Financial Guarantee and this Bond Agreement provided to the Town of Monroe, Connecticut as set forth herein shall not be amended, modified, altered or changed in any respect whatsoever, except by a further agreement, in writing, duly executed to the satisfaction of the Town of Monroe.
- Shall be construed, governed and interpreted in accordance with the Laws, Statutes, Rules and Regulations of the Town of Monroe, as may be adjudicated in a court of competent jurisdiction of the County of Fairfield in the State of Connecticut.
- Shall be binding upon the parties hereto, noting that a transfer of development rights, property ownership, or obligation on the part of the Developer, Applicant, and/or Property Owner shall not be released until a new replacement Financial Guarantee and respective Bond Agreement have been established to the satisfaction of the Town of Monroe.

IN WITNESS WHEREOF, the parties have hereunto set their hands and signature.

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*Developer, Applicant and/or Property Owner*

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*Signature*

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*Date*

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*Developer, Applicant and/or Property Owner*

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*Signature*

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*Date*

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*Witness – Printed Name*

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*Signature*

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*Date*

Subscribed and sworn to by \_\_\_\_\_

on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, before me:

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

BOND NO. B – \_\_\_\_\_ – \_\_\_\_\_