SUBDIVISION REGULATIONS
OF
DURHAM, NEW HAMPSHIRE

SECTION 8: Construction Guarantee

8.01 The applicant shall post an acceptable financial surety prior to final Subdivision approval by the Planning Board. The financial surety shall be in an amount sufficient to ensure the completion of all roads (public or private), water service, sewage disposal, drainage, landscaping and/or any other improvements required by the Town. The financial surety shall be effective for a period mutually agreed upon by the Planning Board and the applicant, but shall not end earlier than sixty (60) days following the final completion date.

8.02 The financial surety shall be approved by the Town as to the form and type. The Town will accept cash, pass book savings in the Town's name, letter of credit or a construction surety bond. At its discretion, the Planning Board may require approval of the construction guarantee by the Town Attorney. A sample Construction Guarantee contract is included as Attachment 5.

8.03 The construction guarantee shall be released in phases as portions of the secured improvements or installations are final in accordance with the plan approved by the Board.