

Weekly Town Board Meeting
February 19, 2014 7:00 p.m. Town Hall

AGENDA

1. Resolution authorizing Supervisor Shea to sign the Cash Bond Agreement between Ryan Bozsik and the Town of Philipstown.

Immediately following:

Interviews.

ADJOURNMENT

**CASH BOND AGREEMENT
BETWEEN
RYAN BOZSIK AND THE TOWN OF PHILIPSTOWN**

THIS BOND AGREEMENT is made the ____ day of December, 2013 by RYAN BOZSIK, residing at _____ (hereinafter referred to as "Bozsik"), and the Town of Philipstown, a municipal corporation organized under the laws of the State of New York with its offices located at 238 Main Street, P.O. Box 155, Cold Spring, New York 10516 (hereinafter referred to as the "Town").

WITNESSETH:

WHEREAS, Bozsik is the owner of a parcel of real property known as Lot 4 on a certain map entitled, "Final Subdivision Plat of Lands of Carlson Construction Management Company, Inc." dated July 1, 2004 and filed in the Office of the Putnam County Clerk on May 4, 2009 as Filed Map No. 3090 and 3090A, which is a subdivision approved by the Town of Philipstown (Lot 4 is hereinafter referred to as the "property"); and

WHEREAS, Bozsik purchased the property from Carlson Construction Management Company, Inc. on March 21, 2012; and

WHEREAS, Carlson Construction Management Company, Inc. (hereinafter referred to as "Carlson") was the owner of the subdivision at the time of the Town approvals with respect thereto, including the roadway shown on the Filed Map as Carlson Court; and

WHEREAS, Carlson posted a bond with the Town of Philipstown to ensure completion of the roadway known as Carlson Court, as shown on the Filed Map, which lapsed and which the Town did not require to be extended or renewed; and

WHEREAS, Carlson lost the subdivision through foreclosure proceedings and is no longer the owner of the roadway known as Carlson Court; and

WHEREAS, the financial institution that foreclosed the subdivision is the owner of the roadway known as Carlson Court; and

WHEREAS, Bozsik has completed the construction of a single family residence on the property, and is awaiting a certificate of occupancy to be issued by the Town of Philipstown; and

WHEREAS, in order to issue the certificate of occupancy to Bozsik, the Town is requiring that Bozsik post with the Town a cash bond in the sum of Two Thousand Dollars (\$2,000.00), which was calculated by the Town to represent one-fifth of the cost of the completion of the roadway known as Carlson Court; and

WHEREAS, Bozsik has agreed to deposit with the Town the sum of Two Thousand Dollars (\$2,000.00) in cash as and for the bond (the "**Bond**").

NOW, THEREFORE, Bozsik and the Town hereby agree as follows:

1. The condition of this Agreement is that Bozsik shall be held and firmly bound to the Town in said sum of Two Thousand (\$2,000.00) Dollars as security, equal to one-fifth of the cost to complete the roadway, for the completion of the roadway known as Carlson Court as shown on the Filed Map.

2. The Town shall release the Bond and deliver same to Bozsik upon completion of the roadway known as Carlson Court as shown on the Filed Map.

3. For the purposes hereof, "completion of the roadway" shall be evidenced by the appropriate inspection of the Town of Philipstown.

4. This Agreement shall not be amended or modified except by an instrument executed by Bozsik and the Town.

5. It is expressly understood and agreed by and between the parties hereto that Bozsik has no ownership interest in the roadway known as Carlson Court as shown on the Filed Map, and that Bozsik has no legal obligation with respect to the condition or maintenance thereof, and that by executing this Agreement Bozsik incurs no liability with respect thereto.

6. It is expressly understood and agreed by and between the parties hereto that the sole reason that Bozsik is posting this bond in order to obtain from the Town a certificate of occupancy for the home that Bozsik constructed on the property, and that this bond is being posted solely as an accommodation to the Town and not due to the fact that Bozsik has any legal obligation to post this bond. This bond is fully enforceable by the Town up to the maximum amount stated herein, which is Two Thousand Dollars (\$2,000.00).

7. The bond amount shall be deposited with the Town in an account of the Town, and may be withdrawn by the Town in accordance with the terms hereof without the signature of Bozsik.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

RYAN BOZSIK

THE TOWN OF PHILIPSTOWN

By: _____
Ryan Bozsik

By: _____
Supervisor Richard Shea

ACKNOWLEDGEMENTS

State of New York)
County of Putnam) ss.:

On the day of in the year 2013 before me, the undersigned, personally appeared **Ryan Bozsik**, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their capacities, and that by their signatures on the instrument, the individuals, or the persons upon behalf of which the individuals acted, executed the instrument.

Notary Public

State of New York)
County of Putnam) ss.:

On the day of in the year 2013 before me, the undersigned, personally appeared **Richard Shea**, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their capacities, and that by their signatures on the instrument, the individuals, or the persons upon behalf of which the individuals acted, executed the instrument.

Notary Public