

Septic Loan Policy

- 1.) Require that the Board Of Health designate the applicant's septic system as failed
- 2.) Board of Health will solicit a loan application from the property owner and forward to the Treasurer/Collector
- 3.) Treasurer/Collector will review the record of the property at the Registry of Deeds to verify ownership and ascertain the existence of other liens
- 4.) Treasurer/Collector will review the tax payment status and history for the property/applicant
- 5.) If there is a concern about the ability of the applicant to repay the loan, Treasurer/Collector will ask the Board of Health and the Select Board to make a determination as to the relative health and financial risks to the community and Town (or was the decision that health would always prevail?)
- 6.) The Board of Health will require three (?) bids for the septic system repair/replacement and choose the contractor
- 7.) The Board of Health will inform the Treasurer/Collector when the system has been installed and deemed complete
- 8.) Treasurer/Collector will prepare and execute the loan documents (including promissory note, mortgage, and amortization schedule) and record as appropriate at the Registry of Deeds
- 9.) Treasurer/Collector will monitor the incoming payments and ensure that any delinquency is addressed promptly and alert permitting departments if it is not quickly brought into compliance
- 10.) When the loan is paid in full, the Treasurer/Collector will record a release of the lien at the Registry of Deeds