

**BOND SECURING PAYMENT OF PERMIT FEES
FOR DEPARTMENT OF MUNICIPAL DEVELOPMENT**

BOND NO. _____

KNOW ALL MEN BY THESE PRESENTS:

THAT _____, as Principal, hereinafter called the Principal, and _____, a corporation duly organized and existing under and by virtue of the laws of the State of _____ and authorized to do business in the State of New Mexico, as Surety, hereinafter called the Surety, are held and firmly bound unto the City of Albuquerque, New Mexico, as Obligee, hereinafter called the City, in the sum Fifteen Thousand Dollars (\$15,000) for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal is a _____ Contractor and is desirous of obtaining permits from the City to install, add to, alter, relocate, replace or service _____ or parts thereof and shall pay a permit fee to the City for each permit issued.

NOW THEREFORE, the condition of this obligation is such that, if the Principal shall pay to the City all such amounts due for said permits upon the last day of each month of which such charges are accrued, then this obligation shall become void and of no effect; otherwise, it shall remain in full force and effect.

This bond may be terminated at any time by the Surety upon sending notice in writing, by Registered Mail, to the Mayor and Director of the Department of Municipal Development of the City of Albuquerque, with whom this bond is filed and to the Principal addressed to them at the municipality named herein and at the expiration of thirty (30) days from the receipt of said notice by the Mayor and Director of the Department of Municipal Development, this bond shall terminate and the Surety shall thereupon be relieved from any liability for acts or omissions of the Principal subsequent to said date. This obligation shall continue in full force and effect until thirty (30) days after such notice is received by the Mayor and the Director of the Department of Municipal Development, even if the sole reason for termination is the failure of said Principal to pay premiums.

SIGNED AND SEALED this _____ day of _____, 20____.

ATTEST:

Principal

By: _____

Title: _____

ATTEST:

Surety

By: _____

Title: _____

(Attach Power of Attorney)