CONTRACTOR’S WATER TAPPING BOND

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, and the Albuquerque Bernalillo County Water Utility Authority as Obligees, hereinafter called the "City" and “Authority”, in the sum of TEN THOUSAND DOLLARS ($10,000) 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 building, constructing or is about to commence the building and construction of a water service line or water main line connection into a municipal water line within the City of Albuquerque; and

WHEREAS, the City's Street Excavation and Barricading Ordinance, 6-5-2-3 (A)(2), (R.O. 2005) requires the Principal to furnish such a bond.

NOW THEREFORE, the condition of this obligation is such that, if the said Principal shall build and construct all water main line and service line connections, including all appurtenances, in such a way as to comply with all requirements of the City’s Street Excavation and Barricading Ordinance, and shall indemnify and save harmless the City and the Authority against all defects in or improper construction of any water line facilities so built or constructed for one (1) year from the date of completion thereof, then this obligation to be null and void; otherwise to remain in full force and effect.

SIGNED AND SEALED this ______ day of __________________, 20____.

ATTEST:

______________________________________________

Principal

By: __________________________________________

Title: ________________________________________

ATTEST:

______________________________________________

Surety

By: __________________________________________

Title: ________________________________________

(Attach Power of Attorney)