

CITY OF ODESSA, TEXAS

WATER WELL CONSTRUCTION BOND

THE STATE OF TEXAS)

BOND NO. _____

COUNTY OF ECTOR)

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, _____,

as Principal, and _____,

a corporation duly licensed to do business in the State of Texas, as Surety, are held and firmly bound, unto the City of Odessa, in the penal sum of Two Thousand and No/100 Dollars (\$2,000.00), good and lawful money of the United States of America, well and truly to be paid in Odessa, Ector County, Texas, and for the payment of which we and each of us hereby bind ourselves, our heirs, successors, executors, administrators and assigns, jointly and severally, firmly by these presents:

THE CONDITIONS OF THIS OBLIGATION ARE SUCH THAT:

WHEREAS, the above bounded Principal herein desires to engage in the business of construction and installation of water wells in the City of Odessa, Texas, and shall obtain a permit from the City Plumbing Inspector of the City of Odessa, or his authorized representative prior to any water well construction and installation on any property, private or public, in the City of Odessa; and,

CONDITIONED FURTHER, that this bond shall be for the use and benefit of the City of Odessa, Texas, and for the use and benefit of any property owner upon whose property said water well is being constructed and installed by reason of failure to comply with the Code of Ordinances of the City of Odessa, regulating water wells and plumbing and electrical appurtenances thereto, by said Principal or any of his employees, agents or sub-contractors.

SUCCESSIVE ACTIONS may be brought on this bond for successive breaches of its conditions, or any of them, provided however, that the sum total of all liability of the Surety in any one or all of such actions shall not exceed the sum of \$1,000.00.

NOW, THEREFORE, if the said Principal, after construction and installation of a water well, and until inspected, shall indemnify and save harmless the City of Odessa, and the owner of property upon which the said water well is being constructed and installed, from any and all expenses, losses, claims for damages, judgements, and other costs of any nature which may arise, be incurred by, be sustained by, or be obtained against said City or said property owner by reason of the construction and installation of any water well, and if the said Principal at all times comply with the ordinances of the City of Odessa, Texas, governing construction and installation of water wells, plumbing and electrical ordinances as they may bear on said construction and installation of a water well, now in effect and as hereafter maybe adopted in said City and all the laws of the State of Texas which may regulate water well construction and installation, then this obligation shall become null and void, otherwise to remain in full force and effect.

The liability of the Surety under this bond, if not cancelled as hereinafter provided, shall cease and terminate of its own force and effect one (1) year from the date hereon, save and excepting the expenses, losses, claims for damages, or other costs which may arise, be incurred, be sustained by, or to be obtained against said City or said property owner by reason of construction and installation of water wells on property, private or public, in the City of Odessa, Texas, prior to said date of termination, provided, however, that if any water well construction or installation in this City is being done pursuant to a permit issued by the City Plumbing Inspector within one (1) year of the date of this bond, then one liability of the Surety under this bond shall remain in force until completion of said construction work, even though said date of completion may be later than one (1) year from the date hereof.

This obligation may be cancelled by said Surety by giving thirty (30) days notice in writing of its intention so to do, to the said City; and the said Surety shall be relieved of its intention so to do, to the said City; and the said Surety shall be relieved of any further liability under this bond thirty (30) days from receipt of said notice by said City.

THE undersigned and designated agent is hereby designated by the Surety herein as the Resident Agent in Ector County to whom any requisite notices may be delivered and on whom service of process may be had in matters arising out of such suretyship, as provided by Article 7.19-1 of the Insurance Code, Vernon's Annotated Civil Statutes of the State of Texas.

IN WITNESS WHEREOF, this instrument is executed in _____ copies, each one of which shall be deemed an original, this the _____ day of _____, _____.

ATTEST:

PRINCIPAL

SECRETARY

BY: _____

Address

ATTEST:

SURETY

BY: _____

Attorney-in-Fact

Address

The Resident Agent of the Surety in Ector County, Texas for delivery of notice and service of process is:

NAME: _____

STREET ADDRESS: _____

(NOTE: If Resident Agent is not a corporation, give a person's name.)