

CITY OF AUBURN, ALABAMA

INDEMNITY BOND

(GENERAL CONTRACTORS)

STATE OF ALABAMA

COUNTY OF LEE

KNOW ALL ME BY THES PRESENTS that we _____
(hereinafter called the "Principal") and _____

a corporation chartered and doing business under the laws of the State of _____

and authorized under the laws of the State of Alabama to act as surety on bonds (hereinafter called the "Surety") are held and firmly bound unto the City of Auburn, Alabama, in the sum of:

_____ \$1,000 (for General Contractors making contracts no one of which amounts to \$20,000), or

_____ \$5,000 (for General Contractors making contracts any one of which amounts to \$20,000 or more)

to be paid the City of Auburn, Alabama for which payment will and truly to be made we bind ourselves, our successors, and several respective heirs, executors, administrators and assigns jointly and severally firmly by these presents:

WHEREAS on July 6, 1999, the City Council of the City of Auburn, Alabama, did by Ordinance Number 1842, amend the Code of the City of Auburn to levy a business privilege license tax by the authority of the Code of Alabama, and whereas Section 8.1 reads as follows, to-wit:

8.1 Contractors

Each general contractor who shall make contracts, no one of which amounts to \$20,000.00 or more, shall, prior to being issue a business license and a building permit for such work, post an Indemnity Bond in the amount of \$1,000.00 with the City. Each general contractor who shall make contracts, any one of which amounts to \$20,000.00 or more, shall, prior to being issued a business license and a building permit for such work, post an Indemnity Bond in the amount of \$5,000.00 with the City.

NOW THEREFORE, the condition of this obligation is such that the Principal will faithfully perform all work and will comply with and observe all ordinances, rules and regulations of the City of Auburn, regulating construction work, pay all licenses, taxes, permits, and inspection fees accruing thereto and will save the City of Auburn, Alabama, harmless from all loss, damage or injury resulting from any work done, or any neglect or omission incident thereto by such person or his agents, servants or employees, or from improper material used therein, and shall restore to like condition to that found any street, alley, sidewalk, or other property and keep the same in good repair for one year, this obligation shall be void; otherwise to remain in full force and effect.

Sealed with our seals this _____ day of _____ 20____.

IN WITNESS WHEREOF, the said _____ as "principal," herein has caused these presents to be signed in its name by its _____ and attested by its _____, under its corporate seal, and the said _____ as "Surety" herein, has caused these persons to be signed in its name by its Attorney-in-fact and attested by its _____ under its corporate seal, this _____ day of _____, 20____.

By _____ (L.S.)

As Principal

As Surety

By _____

Attorney-in-fact

(SEAL)