

COMPLIANCE BOND

STATE OF TEXAS §

Bond Number: _____

COUNTY OF LUBBOCK §

Effective Date: _____

KNOW ALL MEN BY THESE PRESENTS:

THAT _____, DBA _____, as Principal, and _____ as Surety, are held and firmly bound unto the **City of Lubbock, Texas**, and to the Owner of the property for whom work is being done, and any person damaged by any act or neglect of the principal, in the full and just sum of **TWENTY THOUSAND DOLLARS AND 00/100 (\$20,000)**, LAWFUL MONEY OF THE United States of America, for payment of which sum we bind ourselves, administrators, executors, successors and assigns, jointly and severally, firm by these presents:

WHEREAS, said Principal has been granted a license, permit or registration by the City of Lubbock, Texas, to engage in the business of _____ in accordance with the Code of Ordinances of the City of Lubbock, Texas.

NOW, THEREFORE, the conditions of this obligation are such that if said Principal shall fail to comply with all the requirements imposed by the Code of Ordinances within the limits of Lubbock, Texas, then this obligation shall become due and immediately payable.

IT IS hereby understood and agreed that this bond is effective for a period of one (1) year from the date hereof.

IT IS also understood and agreed that the surety reserves the right to cancel this bond by giving the Principal and the City of Lubbock, Texas thirty (30) days actual written notice prior to the date of cancellation. Provided, however, it is hereby expressly understood and agreed that any such cancellation by the Surety herein shall not relieve said Surety of any liability which shall have arisen hereunder by virtue of any breach of default of the Principal prior to the effective date of such notice of cancellation nor shall such cancellation prejudice the rights or remedies of any Obligee against said Surety, for any liability or cause of action that shall have arisen prior to such effective date of cancellation.

IT IS also expressly understood and agreed that suspension or revocation of the license, permit or registration of said Principal shall not of itself affect or terminate the liability of either the Principal or Surety herein.

WITNESS OUR HANDS AND SEALS this _____ day of _____, 20_____ .

Attest:

Secretary

Principal

Surety

Agent