

AMENDMENT AND EXTENSION AGREEMENT TO
Procedure "B"

Project No. _____
Project Name: _____

This Amendment and Extension Agreement made this ____ day of _____, 20____, by and between the City of Albuquerque, New Mexico, a municipal corporation ("City") and (name of Developer) _____ ("Developer"), whose address is _____ whose telephone number is _____ and whose email address is _____ is made in Albuquerque, New Mexico and is entered into as of the date of final execution of this Agreement.

WHEREAS, the parties agree that the word "Subdivider" used in any previous Agreements is replaced with the word "Developer" for this Agreement. This change has no substantive effect on any other provision of the agreement.

THEREFORE, the Developer and the City agree to amend the Original Agreement as follows:

1. Amending paragraph 4. Work Order Requirements: Paragraph 4 in the original Agreement is deleted and replaced by the following amended paragraph 4:

The Developer must procure a New Mexico licensed Contractor to construct the improvements per the specifications contained in the City-approved construction drawings. The Contractor shall provide proof of proper licensure to complete the improvements. If the Contractor that has been identified by the Developer does not possess all of the proper licenses for the improvements then proof of proper licensure of the subcontractors must be provided. The Developer's Contractor shall obtain a Performance & Warranty bond and a Labor & Materials bond utilizing the bond templates provided and approved by the City. The mandatory bonds obtained by the Contractor are independent of, and in addition to, the Financial Guaranty provided by the Developer. If the Developer or the City determines that the Contractor failed to faithfully construct or maintain the specified and warranted work, the Developer and the City shall each have standing to make claim on the applicable bonds.

2. Extension of Agreement:

WHEREAS, it appears that the Developer will be unable to complete construction of the improvements by the deadline specified in the Agreement; and

WHEREAS, the City is willing to grant Developer an extension of time in which to complete construction of all or part of the improvements, provided the Developer posts an acceptable financial guaranty, as required by the City's Integrated Development Ordinance and the Development Process Manual; and

WHEREAS, the Developer is able to provide the required financial guaranty;

NOW THEREFORE in consideration of the above and the mutual promises contained herein, the parties agree:

3. The required completion date for construction of the improvements, is extended (Complete either A or B:)

A. For all improvements, the _____ day of _____, 20_____.

B. On portions of the improvements as follows:

<u>IMPROVEMENTS</u>	<u>COMPLETION DATE</u>
_____	_____
_____	_____
_____	_____

B. With this Extension Agreement, Developer has provided the City with the following financial guaranty:

Type of Financial Guaranty: _____

Amount: \$ _____

Name of Financial Institution or Surety providing Guaranty:

Date City first able to call Guaranty (Construction Completion Deadline):

If Guaranty is a Letter of Credit or Loan Reserve, then last day City able to call Guaranty is: _____

Additional information: _____

4. Other Terms Unchanged: Except as amended herein, the terms and conditions of the Original Agreement will remain unchanged and will continue in full force and effect unless there is a conflict between the terms and conditions of this Amendment, and the terms and conditions of the Original Agreement, in which case the terms and conditions of the Amendment to the Original Agreement will control.

DEVELOPER: _____

By [signature]: _____

Name [print]: _____

Title: _____

Dated: _____

DEVELOPER'S NOTARY

STATE OF _____)

) ss

COUNTY OF _____)

This instrument was acknowledged before me on this ____ day of _____, 20__ by
[name of person] _____, [title or capacity,
for instance, "President" or "Owner"] _____ of ("Developer")
_____.

(SEAL)

Notary Public

My Commission Expires: _____

CITY OF ALBUQUERQUE:

By: _____
Shahab Biazar, P.E., City Engineer

Dated: _____

CITY'S NOTARY

STATE OF NEW MEXICO)
)
COUNTY OF BERNALILLO)

This instrument was acknowledged before me on _____ day of _____, 20____, by Shahab Biazar, P.E., City Engineer of the City of Albuquerque, a municipal corporation, on behalf of said corporation.

(SEAL)

Notary Public

My Commission Expires: _____