
PAYMENT BOND

Bond Number: [INSERT BOND #]

THAT WE, [INSERT CONTRACTOR NAME], as Principal, hereinafter called Contractor, and the other subscriber hereto, [INSERT SURETY NAME], as Surety, do hereby acknowledge ourselves to be held and firmly bound to the City of Friendswood, a municipal corporation, in the sum of [INSERT WRITTEN DOLLAR AMOUNT] dollars and [INSERT WRITTEN CENTS AMOUNT] cents (\$[INSERT AMOUNT IN #'S]), for the payment of which sum well and truly to be made to the City of Friendswood and its successors, the said Contractor and Surety do bind themselves, their heirs, executors, administrators, successors, and assigns, jointly and severally.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH THAT:

WHEREAS, the Contractor has on or about this day executed a contract in writing with the City of Friendswood for [INSERT PROJECT NAME], all of such work to be done as set out in full in said Contract documents therein referred to and adopted by the City Council, all of which are made a part of this instrument as fully and completely as if set out in full herein;

NOW, THEREFORE, if the said Contractor shall pay all claimants supplying labor and materials to him or a Subcontractor in the prosecution of the Work provided for in the Contract, then, this obligation shall be void and shall no further force and affect; otherwise the same is to remain in full force and effect;

This Bond and all obligations created hereunder shall be performable in Galveston County, Texas. This Bond is given in compliance with the provisions of Chapter 2253, Texas Government Code, as amended, which is incorporated herein by this reference.

Notices required or permitted hereunder shall be given in writing and shall be deemed delivered when actually received or, if earlier, on the third (3rd) day following deposit in a United States Postal Service post office or receptacle, with proper postage affixed (certified mail, return receipt requested), addressed to the respective other Party at the address prescribed in the Contract Documents or at such other address as the receiving party may hereafter prescribe by written notice to the sending party.

IN WITNESS THEREOF, the Bidder and Surety have signed and sealed this instrument on the respective dates written below their signatures and have attached current Power of Attorney.

ATTEST SEAL:

[INSERT CONTRACTOR NAME]

Name of Contractor

Signature

Name: [INSERT NAME]

Title: [INSERT TITLE]

ATTEST SEAL:

[INSERT SURETY NAME]

Full Name of Surety

[INSERT SURETY ADDRESS]

Address of Surety for Notice

[INSERT CITY, STATE, ZIP]

City, State and Zip Code of Surety for Notice

[INSERT SURETY TEL #]

Telephone Number of Surety

Signature

Name: [INSERT NAME]

Title: Attorney-in-Fact

Date: _____

END OF DOCUMENT