

PAYMENT BOND

THE STATE OF TEXAS

§

SURETY'S No. _____

COUNTY OF BELL

§

KNOW ALL MEN BY THESE PRESENTS, THAT _____ of the City of _____, and State of _____ as Principal, and _____ as Surety, are held and firmly bound unto the City of Temple, Texas, a home rule municipal corporation of Bell County, Texas, as Obligee, in the amount of _____ Dollars (\$ _____) for the payment whereof said Principal and Surety bind themselves, and their heirs, administrators, executors, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has entered into a certain written contract with the Obligee, dated the _____ day of _____, 2023, to _____ which contract is hereby referred to and made a part hereof as fully and to the same extent as if copied at length herein.

NOW, THEREFORE, the condition of the obligation is that if the said Principal shall pay all claimants supplying labor and materials to him or a subcontractor in the prosecution of the work provided for in said contract, then this obligation shall be null and void; otherwise, it is to remain in full force and effect.

PROVIDED further that if any legal action be filed upon this Bond, venue shall lie in Bell County, State of Texas.

Surety for value received, stipulates and agrees that no change extension of time, alteration or addition to the terms of the contract, or to the work performed thereunder, or the plans, specifications or drawings accompanying the same, or any assignment of the contract as may be provided for in the instructions to the proposers, shall in any way affect its obligation on this Bond, and it does waive notice of any such change, extension of time, alteration or addition to the terms of the contract, assignment thereof, or the work to be performed thereunder. Surety is responsible for additional amounts authorized by Change Orders.

IN WITNESS WHEREOF the said Principal and Surety have signed and sealed this instrument, this day of _____, 2023.

Principal/Contractor

By _____

Address _____

Surety

By _____

Address _____

NOTE: Attach Power of Attorney