

PERFORMANCE BOND

THE STATE OF TEXAS

§

SURETY'S No. _____

COUNTY OF BELL

§

KNOW ALL MEN BY THESE PRESENTS, THAT _____

{hereinafter called the Principal(s), as Principal(s), and _____

(hereinafter called the Surety(s)}, as Surety(s), are held and firmly bond unto the City of Temple, Texas, a home rule municipal corporation of Bell County, Texas (hereinafter call 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 _____

_____ specifically including in the scope of this work and bond, the additional maintenance guaranty provisions set forth in the contract conditions, which contract is hereby referred to and made a part hereof as fully and to the same extent as if copies at length herein, as well as the Principal's primary obligation to perform according to plans and specifications.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the said Principal shall faithfully perform the work in accordance with the plans, specifications, instructions to proposer, general and special conditions, and other contract , enter into such written Contract, then this obligation shall be void; otherwise, 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

Surety

By _____

By _____

Address _____

Address _____

NOTE: Attach Power of Attorney

COMPLAINT NOTICE

SHOULD ANY DISPUTE ARISE ABOUT YOUR PREMIUM OR ABOUT A CLAIM THAT YOU HAVE FILED, WRITE TO THE COMPANY THAT ISSUED THE BOND. IF THE PROBLEM IS NOT RESOLVED, YOU MAY ALSO WRITE TO:

THE STATE BOARD OF INSURANCE
P.O. BOX 149091 AUSTIN TX 78714-9091 FAX NO. (512) 475-1771

THIS NOTICE OF COMPLAINT PROCEDURE IS FOR INFORMATION ONLY AND DOES NOT BECOME A PART OR CONDITION OF THIS BOND.

DISCLOSURE OF GUARANTY FUND NON-PARTICIPATION

In the event the insurer is unable to fulfill its contractual obligation under this policy or contract or application or certificate or evidence of coverage, the policyholder or certificate holder is not protected by the insurance guaranty fund or other solvency protection arrangement.

This notice is provided to you in compliance with the requirements of Article 21.28E Chapter 21 of the Insurance Code as enacted in the 71st Legislature.

Fidelity and Surety Bonds have never been included under the Texas Guaranty Fund. Therefore, the preceding notice does not reflect any change in participation.