

**PAYMENT BOND**

THE STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS; That we,

\_\_\_\_\_ a  
\_\_\_\_\_ [state of formation and type of entity] with a  
primary office address of \_\_\_\_\_ in  
\_\_\_\_\_ County, \_\_\_\_\_ [state], (“**Principal**”) and  
\_\_\_\_\_ a \_\_\_\_\_ State

of \_\_\_\_\_ (“**Surety**”), are held and firmly bound unto THE UNIVERSITY OF HOUSTON SYSTEM (“**Owner**”), in the penal sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) in lawful money of the United States, to be paid in Harris County, Texas for the payment of which sum well and truly be made, we bind ourselves, our heirs, executors, administrators and successors, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION is such that Whereas, the Principal entered into a certain contract with THE UNIVERSITY OF HOUSTON SYSTEM, the Owner, dated the \_\_\_\_\_ day of \_\_\_\_\_, A.D. 20 \_\_\_\_\_ (the “**Contract**”), a copy of which is hereto attached and made a part hereof for the following project:

\_\_\_\_\_ as further described in the Contract (the “**Project**”).

NOW, THEREFORE, the condition of this obligation is such that, if the Principal shall promptly make payment to all beneficiaries as defined by Chapter 2253 and The *Texas Government Code* who have properly perfected claim and have supplied labor and materials in the prosecution of the work provided for the Project, then this obligation shall be null and void, otherwise it shall remain in full force and effect.

This bond is made and entered into solely for the protection of all beneficiaries supplying labor and materials in the prosecution of the work provided for in said Contract, and all such beneficiaries shall have a direct right of action under the bond as provided in Chapter 2253 of the *Texas Government Code*.

PROVIDED FURTHER, that if any legal action be filed upon this bond, venue shall lie in Harris County, State of Texas, and that the said surety, for value received hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Contract or to the work to be performed hereunder or the specifications accompanying the same shall in any wise affect its obligation on this bond, and it does

hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Contract or to the work or to the specifications.

PROVIDED FURTHER, that no final settlement between the Owner and the Principal shall abridge the right of any beneficiary hereunder, whose claim may be unsatisfied.

IN WITNESS WHEREOF, this instrument is executed in six counterparts, each one of which shall be deemed an original, and this the \_\_\_\_\_ day of \_\_\_\_\_, A.D. 20 \_\_\_\_\_. [*Date of Bond must not be prior to date of Contract*]

ATTEST:

\_\_\_\_\_  
Principal

\_\_\_\_\_  
(Principal) Secretary

BY \_\_\_\_\_

(SEAL)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Address)

ATTEST:

\_\_\_\_\_  
Surety

\_\_\_\_\_  
(Surety) Secretary

BY: \_\_\_\_\_

(SEAL)

\_\_\_\_\_  
Address

\_\_\_\_\_  
Witness as to Surety

\_\_\_\_\_  
(Address)

NOTE: If Contractor is a partnership, all partners should execute this bond on behalf of Contractor.

The address of the surety company to which any notice of claim should be sent may be obtained from the Texas Department of Insurance by calling the toll-free telephone number for the Texas Department of Insurance at 1-800-252-3439.