

STATUTORY PAYMENT BOND

THAT WE, _____ as Principal, (the "Contractor")
(Name of Contractor)
and the other subscriber hereto, _____ (the "Surety"), do
(Name of Surety)
hereby acknowledge ourselves to be held and firmly bound unto the City of Houston, a Texas Home Rule City principally situated in Harris County, (the "City") and _____ (the "Developer") (collectively the "Obligees")
(Name of Developer)
in the sum of \$ _____ for the payment of which sum well
(Contract Amount)
and truly to be made to the Obligees, and their successors, the said Contractor and Surety do bind themselves, their heirs, executors, administrators, successors, jointly and severally.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH THAT:

WHEREAS, the Contractor has on or about this day executed a contract ("Contract") in writing with the Developer for _____ (the "Project"),
(Name of Project)
all of such work to be done as set out in full in said Contract all of which are made a part of this instrument as fully and completely as if set out in full herein; and

WHEREAS, pursuant to a developer participation contract between the City and Developer, City will take title to the Project and has agreed to make a partial reimbursement to the Developer for the Project;

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; otherwise the same is to remain in full force and effect;

PROVIDED, HOWEVER, that this Bond is executed pursuant to the provisions of Chapter 2253 of the Texas Government Code, as amended, and all liabilities on this Bond shall be determined in accordance with the provisions of said Article to the same extent as if it were copied at length herein.

Notices required or permitted hereunder shall be in writing and shall be deemed delivered when actually received or, if earlier, on the third 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 said Contractor 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: (if a corporation)
WITNESS: (if not a corporation)

By: _____
Name:
Title:

Name of Contractor

By: _____
Name:
Title:
Date:

Full Name of Surety

Address of Surety for Notice

Telephone Number of Surety

By: _____
Name:
Title: Attorney-in-Fact
Date:

This Ordinance or Contract has been reviewed as to form by the undersigned legal assistant and have been found to meet established Legal Department criteria. The Legal department has not reviewed the content of these documents.

REVIEWED BY;

City of Houston Legal Assistant

Date

ACCEPTED ON BEHALF OF

Name of Developer

By: _____
Name:
Title