

SECTION PyB
PAYMENT BOND

PAYMENT BOND

STATE OF TEXAS }
COUNTY OF DALLAS }

WHEREAS, _____, as principal ("Contractor") and _____, a corporation organized under the laws of _____ and being duly authorized to do business in the State of Texas, as surety ("Surety")(whether one or more), do hereby expressly acknowledge themselves to be held and bound to pay to the Town of Addison, Texas, a home-rule municipality organized and operating under the Constitution and laws of the State of Texas (the "Town"), its successors and assigns, and to all persons, firms, subcontractors and corporations who may furnish materials or labor under the contract as more fully described below, the sum of _____ Dollars in the lawful currency of the United States of America (\$) for the payment of which Contractor and Surety are liable to the Town, jointly and severally; and

WHEREAS, Contractor has this day entered into a written contract with the Town to build and construct _____

which contract and the plans and specifications therein mentioned (collectively referred to hereinafter as the "Contract") are hereby expressly incorporated into and made a part hereof as though set forth at length; and

WHEREAS, this bond is given pursuant to Chapter 2253 of the Texas Government Code;

NOW, THEREFORE, if Contractor shall promptly make payment to all persons, firms, subcontractors and corporations who may furnish materials or labor under the Contract, then this obligation shall be void; otherwise to remain in full force and effect. The obligations of Contractor and Surety under this bond apply both to the original Contract and to any extension of time or modification of the Contract and Surety agrees that no change, extension of time, addition, expansion or other modification of the Contract, the work to be done under the Contract, or the plans and specifications which are a part of the Contract shall in any manner affect the obligations of Surety under this bond, and Surety waives notice of any such change, extension of time, addition, expansion or other modification. The obligations of Contractor and Surety under this bond are performable and payable in Dallas County, Texas such that exclusive venue for any legal action pertaining to this bond shall lie in Dallas County, Texas. By their signatures below, the persons signing this bond warrant and represent that they are, respectively, duly authorized to sign on behalf of Contractor and Surety.

EXECUTED this the _____ day of _____, 2_____.

CONTRACTOR:

SURETY: 1

By: _____

By: _____

Title: _____

Title: _____

ACKNOWLEDGMENTS
[Contractor]

STATE OF TEXAS }
COUNTY OF DALLAS }

Before me _____ (insert the name of the officer) on this day _____ personally appeared _____ known to me (or proved to me on the oath of _____) or through _____ (description of identity card or other document) to be the person whose name is subscribed to the forgoing instrument and acknowledged to me that he/she executed the same for the purpose and consideration therein expressed.

Given under my hand and seal of office this _____ day of _____, 2_____.

Notary Public in and for the State of Texas
My Commission Expires: _____

Typed or Printed Name of Notary

[Surety]

STATE OF TEXAS }
COUNTY OF DALLAS }

This instrument was acknowledged before me on the _____ day of _____, 2_____ by _____ who is the _____ of the Surety, on behalf of Surety.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the _____ day of _____, 2_____.

Notary Public in and for the State of Texas
My Commission Expires: _____

Typed or Printed Name of Notary

1 Please see attached contact sheet for Surety and the Texas Department of Insurance

Payment and Performance Bond Contact Sheet

(1) Claims:

All notices of claims shall be sent to the surety at the following address:

(Name of surety)

(Mailing address)

(Physical address)

(Phone number)

(2) Texas Department of Insurance Contact Number:

The address and contact information of the surety may otherwise be obtained by contacting the Texas Department of Insurance at the following toll free telephone number:

1-800-252-3439.