PERFORMANCE BOND

Surety Bond No.________________________

STATE OF TEXAS §

COUNTY OF TRAVIS §

KNOW ALL MEN BY THESE PRESENTS:

That we, ____________________________, as Principal, and ________________, as Surety, are hereby held and firmly bound unto

__________________________, as Surety Name & Address

the State of Texas as Obligee in the penal sum of ____________________________ ($____________) for payment whereof the said Principal and Surety bind themselves, their heirs, executors, administrators, and successors, jointly and severally, firmly by these presents.

The conditions of this obligation are such that whereas the Principal entered into a certain contract, hereto attached, and made a part hereof, with the State of Texas, acting by and through the Board of Regents of The Texas State University System for and on behalf of ____________________________, Texas, dated

__________________________, 20__, for ____________________________,

Campus Name and City

Date of Contract Name of Project

Project No. 758-__-__

(Solicitation Number)

NOW THEREFORE, the condition of this obligation is such that, if the Principal shall faithfully perform the said Contract in accordance with the Plans and Specifications and Contract Documents, and shall fully indemnify and save harmless the State of Texas from all cost and damage which the State of Texas may suffer by reason of Principal's default or failure so to do and shall fully reimburse and repay the State of Texas all outlay and expense which the State of Texas may incur in making good any such default, then this obligation shall be null and void, otherwise it shall remain in full force and effect.

In the event that the Principal is declared in default under the said Contract, the Surety will within Fifteen (15) days of the State of Texas' declaration of such default take over and assume completion of said contract and become entitled to the payment of the balance of the Contract Price. Conditioned upon the Surety's faithful performance of its obligations, the liability of the Surety for the Principal's default shall not exceed the penalty of this bond.

The Surety agrees to pay to the State of Texas upon demand all loss and expense, including attorney's fees, incurred by the State of Texas by reason of or on account of any breach of this obligation by the Surety.

This bond is issued pursuant to the requirements of Section 2253.021, Texas Government Code, as amended.
Provided further, that if any legal action be filed upon this bond, venue shall lie in Travis County.

Provided further, that the Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the said Contract, or to the work to be performed thereunder, or the Specifications accompanying the same, shall in anywise 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 said Contract or to the work or to the Specifications.

By signature hereon, if the amount of this bond exceeds $100,000, then the Surety attests that at the time the bond was executed (and Surety shall provide the Obligee with evidence of the following):

(1) it was a holder of a certificate of authority from the United States Secretary of the Treasury to qualify as a surety on obligations permitted or required under federal law; or
(2) had reinsured any liability in excess of $100,000 by a reinsurer holding a certificate of authority from the United States Secretary of the Treasury.

IN WITNESS WHEREOF, the above bounden parties have executed this instrument under their several seals this __________ day of __________________________ in the year ____, the name and corporate seal of each corporate party being hereto affixed, and these presents duly signed by its undersigned representative pursuant to authority of its governing body.

(SEAL) ____________________________
Principal

ATTEST:

By: ____________________________ By: ____________________________

_____________________________ ______________________________
(Typed Name and Title) (Typed Name and Title)

(SEAL) ____________________________
Surety

ATTEST:

By: ____________________________ By: ____________________________

_____________________________ ______________________________
(Typed Name and Title) (Typed Name and Title)
Surety's Home Office Agent or Servicing Agent:

Name: ______________________
   (Type Name)

Title: ______________________

Address: ____________________

__________________________

Telephone No.: ________________
PAYMENT BOND

Surety Bond No.____________________

STATE OF TEXAS § KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF §

That we, __________________________________________________, as Principal, and __________________________________________________, as Surety, are hereby held and firmly bound unto the State of Texas as Obligee in the penal sum of ____________________________ ($__________________) for payment whereof the said Principal and Surety bind themselves, their heirs, executors, administrators, and successors, jointly and severally, firmly by these presents.

The conditions of this obligation are such that whereas the Principal entered into a certain contract, hereto attached, and made a part hereof, with the State of Texas, acting by and through the Board of Regents of The Texas State University System for and on behalf of ____________________________________________________________, Texas, dated ____________________, 20__, for ________________________________________, Project No. 758-____-_________.

NOW, THEREFORE, the condition of this obligation is such that, if the Principal shall promptly make payments to all claimants as defined in Section 2253.021, Texas Government Code, as amended, of all persons supplying labor and materials in the prosecution of the work provided for in said contract, then this obligation shall be null and void, but otherwise it shall remain in full force and effect.

In the event that the Principal fails to promptly pay when due persons who have supplied labor, materials, or supplies used in the performance of the said contract, the Surety will, upon receipt of notice from the State of Texas or a claim in the form required by law, satisfy all undisputed balances due, and make arrangements satisfactory to the interested parties to resolve all amounts disputed in good faith, but in no event shall the liability of the Surety for the Principal's failure to promptly pay for labor, materials, or supplies exceed the penalty of this bond.

This Surety agrees to pay the State of Texas upon demand all loss and expense, including attorney's fees, incurred by the State of Texas by reason or on account of any breach of this obligation by Surety.
Provided further, that this bond is made and entered into for the protection of all claimants supplying labor and material in the prosecution of the work provided for in said Contract, and all such claimants shall have a direct right of action under the bond as provided in Section 2253.021, Texas Government Code, as amended. If any legal action is filed upon this bond, venue shall lie in Travis County.

By signature hereon, if the amount of this bond exceeds $100,000, then the Surety attests that at the time the bond was executed (and Surety shall provide the Obligee with evidence of the following):

1. it was a holder of a certificate of authority from the United States Secretary of the Treasury to qualify as a surety on obligations permitted or required under federal law; or
2. had reinsured any liability in excess of $100,000 by a reinsurer holding a certificate of authority from the United States Secretary of the Treasury.

IN WITNESS WHEREOF, the above bounden parties have executed this instrument under their several seals this ______________ day of ____________________________ in the year ______, the name and corporate seal of each corporate party being hereto affixed, and these presents duly signed by its undersigned representative pursuant to authority of its governing body.

(SEAL)  
Principal

ATTEST:

By: ____________________________  By: ____________________________

________________________________  __________________________________
(Typed Name and Title)  (Typed Name and Title)

(SEAL)  
Surety

ATTEST:

By: ____________________________  By: ____________________________

________________________________  __________________________________
Surety's Home Office Agent or Servicing Agent:

Name: _____________________________
    (Type Name)

Title: _____________________________

Address: __________________________

_________________________________

Telephone No.: ____________________