



STATUTORY PAYMENT BOND TEXAS PRIVATE WORKS

Bond No. _____

(Penalty of this bond must be 100% of contract amount. This bond and copy of contract must be filed with Clerk of County wherein owner's property is located.)

KNOW ALL BY THESE PRESENTS: That _____, Original Contractor (hereinafter called the "Principal"), as Principal, and The Guarantee Company of North America USA, a corporation organized and existing under the laws of the State of Michigan, (hereinafter called the "Surety"), as Surety, are held and firmly bound unto _____ (hereinafter called the Owner), in the

amount of _____

Dollars (\$_____) for the payment whereof the 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 Owner, dated the _____ day of _____, _____, to

which contract is hereinafter referred to as the "Contract".

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the said Principal shall promptly pay claimants for all labor, subcontract, materials and specially fabricated materials performed or furnished under or by virtue of said Contract and duly authorized normal and usual extras thereto (not to exceed 15% of said Contract Price), then this obligation shall be void, otherwise to remain in full force and effect: labor, subcontract, materials and specially fabricated material shall be construed in accordance with Section 53.001 of the Texas Property Code.

PROVIDER HOWEVER, that the Owner having required the said Principal to furnish this bond in order to comply with the provisions of Section 53.201 et seq. of the Texas Property Code, all rights and remedies on this bond shall inure solely to such claimants and shall be determined in accordance with the provisions, conditions and limitations of said Property Code to the same extent as if they were copied at length herein.

IN WITNESS WHEREOF, the said Principal and Surety have signed and sealed this instrument, this _____ day of _____, _____.

Witness

BY: _____
Principal

ITS: _____

The Guarantee Company of North America USA

Witness

BY: _____
Attorney-In-Fact

IMPORTANT NOTICE TO OWNER: In order to obtain full OWNER benefits of this bond, a copy of the bond and contract MUST be filed with the county clerk of the county where the work is to be performed.

Please see attached Rider for important Notices and Coverage Information