

SECTION 00 62 00**PAYMENT BOND**

THE 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 MIDLOTHIAN INDEPENDENT SCHOOL DISTRICT, hereafter called Obligee, for the sole use, benefit and protection of all claimants supplying labor and material (as hereinafter defined) in the prosecution of the work provided for in the written contract hereafter referred to in the penal sum of \$_____, which is the full amount of Principal's contract with the named Obligee, for the payment of which sum the said Principal and Surety bind themselves, their heirs, executors, administrators and successors, jointly and severally firmly by these presents.

WHEREAS, the principal has entered into a written contract dated _____ with Obligee named, to do and perform certain construction work as provided in said contract and the related plans, specifications, general conditions and other contract documents, all of which are by reference made a part hereof.

NOW, THEREFORE, the conditions of this Obligation is such that if the Principal shall promptly make payments to all claimants supplying labor and material (as hereafter defined) in the prosecution of the work provided in said contract, the related plans, specifications, general conditions and other contract documents, then this obligation shall be void, otherwise it shall remain in full force and effect.

The Payment Bond is given in compliance with the terms and provisions of the Revised Civil Statutes of the State of Texas, and the claimants referred to in this bond are those defined by such Civil Statutes, and this bond shall be solely for the protection of all such claimants supplying labor and material as defined in such amendment, in the prosecution of the work provided for in said contract, and shall be for the use of each such claimant and one others.

The undersigned, corporate Surety, does by the execution of this Bond solemnly warrant and represent that it is duly authorized to do business in Texas.

Executed this _____ day of _____, 20____.

Attest: _____ Principal

By _____
Title _____

Approved as to Form by Oblige:

_____ Surety

By _____ By _____

Title _____

NOTES:

1. This bond must be payable to the awarding authority, Midlothian Independent School District, as the named Oblige, and it must be approved as to form by such awarding authority.
2. This bond must be furnished before any work is commenced.
3. Surety must be a corporate surety duly authorized to do business in Texas.
4. This PAYMENT BOND must be in the FULL amount of the contract.
5. Power of Attorney from Corporate Surety should be attached to this Payment Bond.

END OF BOND