



Payment Bond – Construction Contracts
 (Reference CD-0036)

PERFORMANCE BOND - Construction Contracts <i>(See instructions on page 3)</i> PRINCIPAL <i>(Legal name and business address)</i>	DATE BOND EXECUTED <i>(Must be same or later than date of subcontract)</i>			
	TYPE OF ORGANIZATION <i>(“x” one)</i>			
	<input type="checkbox"/> INDIVIDUAL		<input type="checkbox"/> PARTNERSHIP	
<input type="checkbox"/> JOINT VENTURE		<input type="checkbox"/> CORPORATION		
STATE OF INCORPORATION				
SURETY(IES) <i>(Name(s) and business address(es))</i>	PENAL SUM OF BOND			
	MILLION(S)	THOUSAND(S)	HUNDRED(S)	CENTS
	CONTRACT DATE			CONTRACT NO.

OBLIGATION:

We, the Principal and Surety(ies), are firmly bound to PanTeXas Deterrence, LLC (PXD) (the Company), and the United States of America (hereinafter called the Government) in the above penal sum. For payment of the penal sum, we bind ourselves, our heirs, executors, administrators, and successors, jointly and severally. However, where the Sureties are corporations acting as co-sureties, we, the Sureties, bind ourselves in such sum “jointly and severally” as well as “severally” only for the purpose of allowing a joint action or actions against any or all of us. For all other purposes, each Surety binds itself, jointly and severally with the Principal, for the payment of the sum shown opposite the name of the Surety. If no limit of liability is indicated, the limit of liability is the full amount of the penal sum.

CONDITIONS:

The above obligation is void if the Principal promptly makes payment to all persons having a direct relationship with the Principal or a subcontractor of the Principal for furnishing labor, material or both in the prosecution of the work provided for in the contract identified above, and any authorized modifications of the contract that subsequently are made. Notice of those modifications to the Surety(ies) are waived.

WITNESS:

The principal and Surety(ies) executed this payment bond and affixed their seals on the above date.



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PRINCIPAL

SIGNATURES NAME(S) & TITLE(S) (TYPED)	1.	2.	3.	CORPORATE SEAL
	(Seal)	(Seal)	(Seal)	

INDIVIDUAL SURETY(IES)

SIGNATURES NAME(S) & TITLE(S) (TYPED)	1.	2.	CORPORATE SEAL
	(Seal)	(Seal)	

CORPORATE SURETY(IES)

SURETY A	NAMES & ADDRESS		STATE OF INC.	LIABILITY LIMIT \$	CORPORATE SEAL
	SIGNATURES	1.	2.		
	NAME(S) & TITLE(S) (TYPED)	1.	2.		

SURETY B	NAMES & ADDRESS		STATE OF INC.	LIABILITY LIMIT \$	CORPORATE SEAL
	SIGNATURES	1.	2.		
	NAME(S) & TITLE(S) (TYPED)	1.	2.		

SURETY C	NAMES & ADDRESS		STATE OF INC.	LIABILITY LIMIT \$	CORPORATE SEAL
	SIGNATURES	1.	2.		
	NAME(S) & TITLE(S) (TYPED)	1.	2.		

SURETY D	NAMES & ADDRESS		STATE OF INC.	LIABILITY LIMIT \$	CORPORATE SEAL
	SIGNATURES	1.	2.		
	NAME(S) & TITLE(S) (TYPED)	1.	2.		



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SURETY E	NAMES & ADDRESS		STATE OF INC.	LIABILITY LIMIT \$	CORPORATE SEAL
	SIGNATURES	1.	2.		
	NAME(S) & TITLE(S) (TYPED)	1.	2.		

SURETY F	NAMES & ADDRESS		STATE OF INC.	LIABILITY LIMIT \$	CORPORATE SEAL
	SIGNATURES	1.	2.		
	NAME(S) & TITLE(S) (TYPED)	1.	2.		

SURETY G	NAMES & ADDRESS		STATE OF INC.	LIABILITY LIMIT \$	CORPORATE SEAL
	SIGNATURES	1.	2.		
	NAME(S) & TITLE(S) (TYPED)	1.	2.		

BOND PREMIUM →	RATE PER THOUSAND (\$)	TOTAL (\$)
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INSTRUCTIONS

1. Insert the full legal name and business address of the Principal in the space designated "Principal" on the face of the form. An authorized person shall sign the bond. Any person signing in a representative capacity (e.g., an attorney-in-fact) must furnish evidence of authority if that representative is not a member of the firm, partnership, or joint venture, or an officer of the corporation involved.
2. (a) Corporations executing the bond as sureties must appear on the Department of the Treasury's list of approved sureties and must act within the limitation listed therein. Where more than one corporate surety is involved, their names and addresses shall appear in the spaces (Surety A, Surety B, etc.) headed "CORPORATE SURETY(IES)". In the space designated "SURETY(IES)" on the face of the form, insert only the letter identification of the sureties.
 (b) Where individual sureties are involved, a completed Affidavit of Individual Surety (Standard Form 28) for each individual surety, shall accompany the bond. The Company or Government may require the surety to furnish additional substantiating information concerning their financial capability.
3. Corporations executing the bond shall affix their corporate seals. Individuals shall execute the bond opposite the work "Corporate Seal", and shall affix an adhesive seal if executed in Maine, New Hampshire, or any other jurisdiction requiring adhesive seals.
4. Type the name and title of each person signing this bond in the space provided.