

**DEVELOPER PERFORMANCE BOND
(REQUIRED BY CITY OF HOUSTON CODE § 47-163(4))**

THAT WE, _____, as Principal (the "Developer"), and the other subscriber hereto, _____, as Surety, do hereby acknowledge ourselves to be held and firmly bound to the City of Houston, a Texas home-rule municipality principally located in Harris County, (the "City") (the "Obligee") in the sum of \$ _____ for the payment of which sum, well and truly to be made to the Obligee and its successors, the said Developer and Surety do bind themselves, their heirs, executors, administrators, successors, jointly and severally.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH THAT:

WHEREAS, the Developer has on or about this day executed a contract in writing ("Contract") for _____ ("Project"), with _____ ("Contractor"), all of such work to be done as set out in full in said Contract documents therein referred to and adopted by the City Council, all of which are made a part of this instrument as fully and completely as if set out in full herein;

WHEREAS, pursuant to Section 47-163 of the Houston Code of Ordinances, Developer will construct and the City will take title to the Project;

NOW, THEREFORE, if the said Developer and Contractor, or Contractor's successor, shall faithfully and strictly perform the Contract in all its terms, provisions, and stipulations in accordance with its true meaning and effect, and in accordance with the Contract documents referred to therein and shall comply strictly with each and every provision of the Contract and with this Bond, then this obligation shall become null and void and shall have no further force and effect; otherwise the same is to remain in full force and effect.

It is further understood and agreed that the Surety does hereby relieve the Obligee or its representatives from the exercise of any diligence whatever in securing compliance on the part of the Developer or Contractor with the terms of the Contract, and the Surety hereby waives any notice to it of any default, or delay by the Developer or Contractor in the performance of his Contract and agrees that it, the Surety, shall be bound to take notice of and shall be held to have knowledge of all acts or omissions of the Contractor in all matters pertaining to the Contract.

It is further expressly agreed by Surety that the Developer and Contractor or their representatives are at liberty at any time, without notice to the Surety, to make any change in the Contract documents and in the work to be done thereunder, as provided in the Contract, and in the terms and conditions thereof, or to make any change in, addition to, or deduction from the work to be done thereunder; and that such changes, if made, shall not in any way vitiate the obligation in this bond and undertaking or release the Surety therefrom.

It is further expressly agreed and understood that the Developer and Surety will fully indemnify and save harmless the Obligee from any liability, loss, cost, expense, or damage arising out of or in connection with the work done by the Developer or Contractor under the Contract.

This Bond and all obligations created hereunder shall be performable in Harris County, Texas. This Bond is given in compliance with the provisions of Chapter 2253 of the Texas Government Code, as amended, which is incorporated herein by this reference.

Notices required or permitted hereunder shall be in writing and shall be deemed delivered when actually received or, if earlier, on the third day following deposit in a United States Postal Service post office or receptacle, with proper postage affixed (certified mail, return receipt requested), addressed to the respective other party at the address prescribed in the Contract documents, or at such other address as the receiving party may hereafter prescribe by written notice to the sending party.

IN WITNESS THEREOF, the said Contractor and Surety have signed and sealed this instrument on the respective dates written below their signatures and have attached current Power of Attorney.

ATTEST/SEAL: (if a corporation)

WITNESS: (if not a corporation)

By: _____

Name:

Title:

Name of Developer

By: _____

Name:

Title:

Date:

Full Name of Surety

Address of Surety for Notice

Telephone Number of Surety

By: _____

Name:

Title: Attorney-in-Fact

Date:

REVIEWED BY:

City of Houston Legal Assistant

Date

ACCEPTED ON BEHALF OF

City of Houston Public Works and Engineering Department

By: _____

Name:

Title: