

## PERFORMANCE BOND

**THAT WE** \_\_\_\_\_, as Principal (the "Contractor"), and the other  
(Name of Contractor)  
subscriber hereto, \_\_\_\_\_, as Surety, do hereby acknowledge  
(Name of Surety)  
ourselves to be held and firmly bound to the City of Houston, a Texas Home Rule City principally  
situated in Harris County, (the "City") and \_\_\_\_\_ (the "Developer")  
(Name of Developer)  
(collectively the "Obligees") in the sum of \$ \_\_\_\_\_ for the payment of which sum,  
(Contract Amount)  
well and truly to be made to the Obligees and their successors, the said Contractor and Surety do  
bind themselves, their heirs, executors, administrators, successors, jointly and severally.

### THE CONDITIONS OF THIS OBLIGATION ARE SUCH THAT:

**WHEREAS**, the Contractor has on or about this day executed a contract in writing  
("Contract") with the Developer for \_\_\_\_\_ ("Project"),  
(Name of Project)  
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 a developer participation contract between the City and the  
Developer, the City will take title to the Project and has agreed to make a partial reimbursement  
to the Developer for the Project;

**NOW, THEREFORE**, if the said Contractor 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 Obligees or  
their representatives from the exercise of any diligence whatever in securing compliance on the  
part of the Contractor with the terms of the Contract, and the Surety hereby waives any notice to  
it of any default, or delay by the 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 Obligees 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 Contractor and Surety will fully indemnify and save harmless the Obligees from any liability, loss, cost, expense, or damage arising out of or in connection with the work done by the 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)

\_\_\_\_\_  
Name of Contractor

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:  
Date:

\_\_\_\_\_  
Full Name of Surety

\_\_\_\_\_  
Address of Surety for Notice

\_\_\_\_\_  
Telephone Number of Surety

By: \_\_\_\_\_  
Name:  
Title: Attorney-in-Fact  
Date:

This Ordinance or Contract has been reviewed as to form by the undersigned legal assistant and have been found to meet established Legal Department criteria. The Legal department has not reviewed the content of these documents.

**REVIEWED BY;**

\_\_\_\_\_  
City of Houston Legal Assistant

\_\_\_\_\_  
Date

**ACCEPTED ON BEHALF OF**

\_\_\_\_\_  
Name of Developer

By: \_\_\_\_\_  
Name:  
Title