

PERFORMANCE BOND

THE STATE OF TEXAS §

§ KNOW ALL MEN BY THESE PRESENTS:

THE COUNTY OF HARRIS §

**THAT WE**, \_\_\_\_\_, as Principal, hereinafter called "Contractor" and the other subscriber hereto \_\_\_\_\_, Surety, do hereby acknowledge ourselves to be held and firmly bound to the City of Houston, a municipal corporation, in the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) for the payment of which sum, well and truly to be made to the City of Houston and its successors, the said Contractor and Surety do bind themselves, their heirs, executors, administrators, successors, and assigns, 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 with the City of Houston for \_\_\_\_\_

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.

**NOW THEREFORE**, if the said Contractor shall faithfully and strictly perform 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 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 City of Houston or its 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. The Surety understands and agrees that the provision in the Contract that the City of Houston shall retain certain amounts due the Contractor until the expiration of

thirty days from the acceptance of the Work is intended for the City's benefit, and the City of Houston shall have the right to pay or withhold such retained amounts or any other amount owing under the Contract without changing or affecting the liability of the Surety hereon in any degree.

It is further expressly agreed by Surety that the City of Houston or its 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 City of Houston from any liability, loss, cost, expense, or damage arising out of or in connection with the work done by the Contractor under the Contract.

If the Contract Price is greater than \$1.2 million and in the event that the City of Houston shall bring any suit or other proceeding at law on the Contract or this bond or both, the Contractor and Surety agree to pay to the City the sum of 10 percent of whatever amount may be recovered by the City in suit or legal proceeding, which sum of 10 percent is agreed by all parties to be indemnity to the City for the expense of or time consumed by its City Attorney, his assistants, and office force, and other cost and damage occasioned to the City. This amount of 10 percent is fixed and liquidated by the parties, it being agreed by them that the exact damage to the City would be difficult to ascertain.

This bond and all obligations created hereunder shall be performable in Harris County, Texas. This bond is given in compliance with the provisions of Article 5160, Revised Civil Statutes of Texas, as amended, which is incorporated herein by this reference. However, all of the express provisions hereof shall be applicable whether or not within the scope of said statute.

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

ATTEST/WITNESS: (SEAL) \_\_\_\_\_  
(Full Name of Surety)

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
(Address of Surety for Notice)

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

Address of the Purchasing Agent  
901 Bagby  
Houston, TX 77002

\_\_\_\_\_  
Purchasing Agent of the City of Houston

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

\_\_\_\_\_  
Date

\_\_\_\_\_  
Legal Assistant

END OF DOCUMENT

## SURETY BOND APPLICATION

AGENCY NAME: \_\_\_\_\_ AGENCY CONTACT \_\_\_\_\_  
 AGENCY PHONE: \_\_\_\_\_ AGENCY FAX: \_\_\_\_\_ E-MAIL: \_\_\_\_\_  
 AGENCY ADDRESS: \_\_\_\_\_  
(Street) (City) (State) (Zip)

**CURRENT OR EXPIRING QUOTE WE ARE LOOKING TO BEAT?** \_\_\_\_\_  
**NAME OF PREVIOUS SURETY COMPANY WRITING THE BOND?** \_\_\_\_\_

**SECTION I: BOND APPLIED FOR:**

TYPE OF BOND: \_\_\_\_\_ AMOUNT: \_\_\_\_\_  
 OBLIGEE: \_\_\_\_\_ EFF. DATE: \_\_\_\_\_ EXP. DATE: \_\_\_\_\_  
 OBLIGEE ADDRESS: \_\_\_\_\_  
(Street) (City) (State) (Zip)  
 BUSINESS NAME: \_\_\_\_\_  
 BUSINESS PHONE: \_\_\_\_\_ BUSINESS FAX: \_\_\_\_\_ Client E-mail \_\_\_\_\_  
 BUSINESS ADDRESS: \_\_\_\_\_  
(Street) (City) (State) (Zip)  
 TYPE OF COMPANY CORP  LLC  DBA  PARTNERSHIP  HOW MANY OWNERS? \_\_\_\_\_

DATE BUSINESS ESTABLISHED: \_\_\_\_\_ BUSINESS TAX ID: \_\_\_\_\_  
 HAS ANY COMPANY REFUSED TO ISSUE BONDS FOR ANY PURPOSE? YES  NO  DO YOU HAVE ANY LIENS, CLAIMS, OR JUDGEMENTS AGAINST YOU? YES  NO   
 HAS APPLICANT EVER FAILED IN BUSINESS? YES  NO  HAS APPLICANT EVER FILED BANKRUPTCY? YES  NO

**SECTION II: GENERAL INFORMATION**

OWNER'S NAME: \_\_\_\_\_ SPOUSE NAME \_\_\_\_\_  
 SS#: \_\_\_\_\_ SPOUSE SS# \_\_\_\_\_ HOME PHONE: \_\_\_\_\_  
 RESIDENTIAL ADDRESS: \_\_\_\_\_  
(Street) (City) (State) (Zip)  
 ADDITIONAL OWNERS / PARTNERS  
 OWNER'S NAME: \_\_\_\_\_ SPOUSE NAME \_\_\_\_\_  
 SS#: \_\_\_\_\_ SPOUSE SS# \_\_\_\_\_ HOME PHONE: \_\_\_\_\_  
 RESIDENTIAL ADDRESS: \_\_\_\_\_  
(Street) (City) (State) (Zip)

**PERSONAL FINANCIAL STATEMENT OF ASSETS & LIABILITIES AS OF \_\_\_\_\_**

ASSETS		LIABILITIES	
CASH IN BANK	\$	NOTES PAYABLE TO BANKS	\$
CASH ON HAND	\$	NOTES PAYABLE TO OTHERS	\$
STOCKS & BONDS	\$	ACCOUNTS PAYABLE	\$
ACCOUNTS RECEIVABLE	\$	FEDERAL & STATE INCOME TAX DUE	\$
NOTES RECEIVABLE	\$	ALL OTHER TAXES	\$
INVENTORY	\$	ACCRUALS, PAYROLLS, ETC.	\$
CASH VALUE OF LIFE INSURANCE	\$	DUE ON EQUIPMENT	\$
EQUIPMENT	\$	DUE ON REAL ESTATE	\$
REAL ESTATE	\$	OTHER LIABILITIES	\$
OTHER ASSETS	\$	CAPITAL STOCK (IF A CORPORATION)	\$
		SURPLUS & UNDIVIDED PROFITS	\$
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>TOTAL LIABILITIES</b>	<b>\$</b>
		<b>NET WORTH</b>	<b>\$</b>
<b>NAME OF OWNERS</b>	<b>NAME &amp; TITLE OF OFFICERS</b>	<b>PERCENTAGE OF OWNERSHIP</b>	

Completion of this form constitutes permission for worldwide insurance specialists inc. to obtain consumer information which will be used to determine bonding eligibility.

<b>Worldwide Insurance Specialists, Inc</b> 2424 W. Missouri AVE Phoenix, AZ 85015 E-Mail <a href="mailto:SAM@WWISINC.COM">SAM@WWISINC.COM</a>	<b>Toll Free: (888) 518-8011</b> <b>Local (602) 749-0702</b> <b>Fax: (602) 674-8235</b>
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