

DEVELOPMENT BOND  
GUARANTEEING PERFORMANCE  
AND PAYMENT OF IMPROVEMENTS

Bond No. \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS, that we,

\_\_\_\_\_ as  
Principal, and \_\_\_\_\_ a corporation organized and  
existing under the laws of the State of \_\_\_\_\_ and fully authorized to transact business  
in the State of Texas, as surety, are held and firmly bound unto CITY OF FORT WORTH,  
TEXAS, 1000 Throckmorton Street, Fort Worth, Texas, 76102, as Oblige, in the penal sum  
of \_\_\_\_\_ (\$ \_\_\_\_\_ ) lawful  
money of the United States of America, for the payment of which well and truly to be made,  
we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and  
severally, firmly by these presents.

WHEREAS, \_\_\_\_\_ has agreed to construct  
\_\_\_\_\_ Addition, City Project Number \_\_\_\_\_  
in the CITY OF FORT WORTH, TEXAS the following improvements:

\_\_\_\_\_  
\_\_\_\_\_

WHEREAS, in the event of bankruptcy, default or other nonperformance by Principal, claims  
against Principal or the development, Oblige may be left without adequate satisfaction.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the  
said Principal shall construct, or have constructed, the improvements herein described, and  
shall pay for the cost of all labor, materials and equipment furnished in connection with the  
construction of said improvements, and shall save the Oblige harmless from any loss, cost or  
damage by reason of its failure to complete the construction of said improvements or by  
reason of its failure to pay for the cost of same, then this obligation shall be null and void,  
otherwise to remain in full force and effect; and upon receipt of a claim by the City of Fort  
Worth indicating that the construction of said improvements has not been completed, or that  
the costs for same have not been paid, the Surety will pay to the City of Fort Worth such  
amount up to the amount of this bond which will allow the City of Fort Worth to complete  
construction of said improvements and to pay for the costs of same.

We hereby agree with you that the draft(s) drawn under and in compliance with the terms of this bond will be duly honored upon presentation at

(SURETY) \_\_\_\_\_ mail code: \_\_\_\_\_, (SURETY ADDRESS)

\_\_\_\_\_, Attn: \_\_\_\_\_ or

by facsimile to (SURETY) \_\_\_\_\_

Fax Number \_\_\_\_\_ confirmed by a phone call at

\_\_\_\_\_.

PROVIDED FURTHER, that this bond shall automatically be increased by the amount of any change order, supplemental agreement or amendment, which increases the price of the aforementioned contract.

PROVIDED FURTHER, that if any legal action be filed on this bond, the laws of the State of Texas shall apply and that venue shall lie exclusively in Tarrant County, Texas.

AND PROVIDED FURTHER, that the said surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of any contract for the public affect its obligation on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of such contract.

This bond is given pursuant to the provisions of Section 212.073 of the Texas Local Government Code, as such may amended from time to time.

Signed, sealed and dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

DEVELOPER'S NAME  
Principal

SURETY COMPANY'S NAME  
Surety

By: \_\_\_\_\_

By: \_\_\_\_\_

Print name & title

Print name & title

\_\_\_\_\_

\_\_\_\_\_

**DEVELOPMENT BOND  
GUARANTEEING PERFORMANCE  
AND PAYMENT OF IMPROVEMENTS**

Bond No. \_\_\_\_\_

**EXAMPLE**

KNOW ALL MEN BY THESE PRESENTS, that we, (DEVELOPER'S Name AND ADDRESS), as Principal, and (SURETY'S NAME AND ADDRESS), a corporation organized and existing under the laws of the State of \_\_\_\_\_ and fully authorized to transact business in the State of Texas, as surety, are held and firmly bound unto CITY OF FORT WORTH, TEXAS, 1000 Throckmorton Street, Fort Worth, Texas, 76102, as Obligee in the penal sum of (AMOUNT OF BOND IN BOTH WORDS AND NUMBERS) lawful money of the United States of America, for the payment of which well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, (DEVELOPER'S NAME) has agreed to construct in (DESCRIPTION OF CFA. SUCH AS THE SUBDIVISION NAME, CITY PROJECT NUMBER \_\_\_\_\_) in the CITY OF FORT WORTH, TEXAS the following improvements:

(DESCRIPTION OF IMPROVEMENTS TO BE CONSTRUCTED)

WHEREAS, in the event of bankruptcy, default or other nonperformance by Principal, claims against Principal or the development, Obligee may be left without adequate satisfaction.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the said Principal shall construct, or have constructed, the improvements herein described, and shall pay for the cost of all labor, materials and equipment furnished in connection with the construction of said improvements, and shall save the Obligee harmless from any loss, cost or damage by reason of its failure to complete the construction of said improvements or by reason of its failure to pay for the cost of same, then this obligation shall be null and void, otherwise to remain in full force and effect; and upon receipt of a claim by the City of Fort Worth indicating that the construction of said improvements has not been completed, or that the costs for same have not been paid, the Surety will pay to the City of Fort Worth such amount up to the amount of this bond which will allow the City of Fort Worth to complete construction of said improvements and to pay for the costs of same.

We hereby agree with you that the draft(s) drawn under and in compliance with the terms of this bond will be duly honored upon presentation at

(SURETY) \_\_\_\_\_ mail code: \_\_\_\_\_, (SURETY ADDRESS)  
\_\_\_\_\_, Attn: \_\_\_\_\_ or  
by facsimile to (SURETY) \_\_\_\_\_  
Fax Number \_\_\_\_\_ confirmed by a phone call at  
\_\_\_\_\_.

## EXAMPLE

PROVIDED FURTHER, that this bond shall automatically be increased by the amount of any change order, supplemental agreement or amendment which increase the price of the aforementioned contract.

PROVIDED FURTHER, that if any legal action be filed on this bond, the laws of the State of Texas shall apply and that venue shall lie exclusively in Tarrant County, Texas.

AND PROVIDED FURTHER, that the said surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of any contract for the public affect its obligation on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of such contract.

This bond is given pursuant to the provisions of Section 212.073 of the Texas Local Government Code, as such may amended from time to time.

Signed, sealed and dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

DEVELOPER'S NAME

Principal

By: \_\_\_\_\_

Print name & title

\_\_\_\_\_

SURETY COMPANY'S NAME

Surety

By: \_\_\_\_\_

Print name & title

\_\_\_\_\_