REQUEST FOR COMPETITIVE SEALED PROPOSALS
The University of Texas Medical Branch at Galveston

Project Name
RFP No. 20-006
EXHIBIT E - PAYMENT BOND

Surety Bond No. ________________

STATE OF TEXAS §

COUNTY OF §

That we, ____________________________________________________________, as Principal, and ____________________________________________________________, as Surety, are hereby held and firmly bound unto the State of Texas as Obligee in the penal sum of ___________________________________________________ ($__________) for the payment whereof, the said Principal and Surety bind themselves, their heirs, executors, administrators, and successors, jointly and severally, firmly by these presents.

The conditions of this obligation are such that whereas the Principal entered into a certain contract, hereto attached, and made a part hereof, with the State of Texas, acting by and through the Board of Regents of The University of Texas System for and on behalf of ____________________________________________________________, ____________________________________________________________, dated ______________________, ______, for ____________________________________________________________, (Project No. _______).

NOW, THEREFORE, the condition of this obligation is such that, if the Principal shall promptly make payments to all claimants as defined in Section 2253.021, Texas Government Code, as amended, of all persons supplying labor and materials in the prosecution of the work provided for in said contract, then this obligation shall be null and void, but otherwise it shall remain in full force and effect.

In the event that the Principal fails to promptly pay when due persons who have supplied labor, materials, or supplies used in the performance of the said contract, the Surety will, upon receipt of notice from the State of Texas or a claim in the form required by law, satisfy all undisputed balances due, and make arrangements satisfactory to the interested parties to resolve all amounts disputed in good faith, but in no event shall the liability of the Surety for the Principal's failure to promptly pay for labor, materials, or supplies exceed the penalty of this bond.

This Surety agrees to pay the State of Texas upon demand all loss and expense, including attorney's fees, incurred by the State of Texas by reason or on account of any breach of this obligation by Surety.

Provided further, that this bond is made and entered into for the protection of all claimants supplying labor and material in the prosecution of the work provided for in said Contract, and all such claimants shall have a direct right of action under the bond as provided in Section 2253.021, Texas Government Code, as amended. If any legal action is filed upon this bond, venue shall be in the county where the said Contract is to be performed.

By signature hereon, if the amount of this bond exceeds $100,000, then the Surety attests that at the time the bond was executed (and Surety shall provide the Obligee with evidence of the following):

(1) it was a holder of a certificate of authority from the United States Secretary of the Treasury to qualify as a surety on obligations permitted or required under federal law; or
(2) had reinsured any liability in excess of $100,000 by a reinsurer holding a certificate of authority from the United States Secretary of the Treasury.
IN WITNESS WHEREOF, the above bounden parties have executed this instrument under their several seals this ________ day of ___________________________ in the year ______, the name and corporate seal of each corporate party being hereto affixed, and these presents duly signed by its undersigned representative pursuant to authority of its governing body.

(SEAL)  ______________________________
Principal

ATTEST:
By: ________________________________  By: ________________________________

(Typed Name and Title)  (Typed Name and Title)

(SEAL)  ______________________________
Surety

ATTEST:
By: ________________________________  By: ________________________________

(Typed Name and Title)  (Typed Name and Title)

Surety's Texas Local Recording Agent or Resident Agent:
Name: ________________________________
Title: ________________________________

(Typed Name)
License No. __________________________
File No. ___________________________
Address: ____________________________  Address: ____________________________
Telephone No.: ______________      Telephone No.: ______________