

**PAYMENT BOND**

(Public Work)

**TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA**

Hartford, Connecticut 06183

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Bond No.:

KNOW ALL BY THESE PRESENTS, That

we,

, as Principal, and Travelers Casualty and Surety Company of America, a Connecticut corporation, as Surety, are held and firmly bound unto

as Obligee, in the

, U.S sum of

Dollars (\$ ) for the payment whereof said Principal and Surety bind themselves, and severally, as provided herein.

WHEREAS, Principal has entered into a contract with Obligee, dated , for ("Contract").

NOW, THEREFORE, the condition of this obligation is such that if Principal shall promptly make payment to all Claimants as hereinafter defined for all labor and material actually used, consumed or incorporated in the performance of the construction work to be performed under the Contract, then this obligation shall be void; otherwise to remain in full force and effect, subject, however, to the following conditions:

1. A Claimant is defined as one other than Obligee having a contract with Principal or with a direct subcontractor of Principal to supply labor and/or materials and said labor and/or materials are actually used, consumed or incorporated in the performance of the construction work under the Contract.

2. Principal and Surety hereby jointly and severally agree with Obligee that every Claimant as herein defined who has not been paid in full before the expiration of a period of ninety (90) days after the date on which the last of such Claimant's work or labor was done or performed or materials were furnished by such Claimant, may bring suit on this bond, prosecute the suit to final judgment for the amount due under Claimant's contract for the labor and/or materials supplied by the Claimant which were used, consumed or incorporated in the performance of the work, and have execution thereon; provided, however, that a Claimant having a direct contractual relationship with a subcontractor of Principal shall have a right of action on this bond only if said Claimant notifies Surety in writing of its claim within ninety (90) days from the date on which said Claimant did or performed the last labor and/or materials for which the claim is made. Obligee shall not be liable for the payment of any costs or expenses of any such suit.

3. No suit or action shall be commenced hereunder by any Claimant:

a. After the expiration of the earlier of: (1) one year after the day on which Claimant last supplied the labor and/or materials for which the claim is made; or (2) the limitation period set forth in the public works bond statutes, if any, in the location where the construction work is being performed. Any limitation contained in this bond which is prohibited by any law controlling in the state where the suit is filed shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by the law of that state, and said period of limitation shall be deemed to have accrued and shall commence to run on the day Claimant last supplied the labor and/or materials for which the claim is made; and

b. Other than in a state court of competent jurisdiction in the county or other political subdivision of the state in which the project, or any part thereof, is situated, or in the United States District Court for the district in which the project, or any part thereof, is situated, and not elsewhere.

4. The amount of this bond shall be reduced by and to the extent of any payment or payments made in good faith hereunder. Surety's liability hereunder is limited, singly, or in the aggregate, to the penal sum of the bond set forth herein.

5. This bond is provided to comply with a statutory or other legal requirement for performing construction contracts for public owners in the location where the construction work is being performed. Except as provided in paragraph 3 above, all provisions in the bond which are in addition to or differ from those statutory or legal requirements shall be read out of this bond, and all pertinent statutes and other legal requirements shall be read into the bond. This bond is a statutory bond, not a common law bond.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

(Principal)

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

Travelers Casualty and Surety Company of America

By: \_\_\_\_\_  
, Attorney-in-Fact