

Labor and Material Payment Bond

Bond No.: _____

KNOW ALL MEN BY THESE PRESENTS

That we, **[Contractor Name]**, as Principal, and **[Surety Name]**, as Surety, are firmly bound unto **[Owner/Obligee Name]**, hereinafter called the Owner, in the sum of **\$[Amount]** lawful money of the United States of America, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS

The Principal has entered into a certain contract with the Owner, dated the **[Day]** day of **[Month, Year]**, for **[Project Description/Title]**, which contract is by reference made a part hereof.

NOW, THEREFORE

The condition of this obligation is such, that if the Principal shall promptly make payment to all claimants as defined by law, for all labor and materials used or reasonably required for use in the performance of the contract, then this obligation shall be void; otherwise, it shall remain in full force and effect.

The Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of the contract or to the work to be performed thereunder shall in any way affect its obligation on this bond, and it does hereby waive notice of any such change, extension of time, alteration, or addition.

IN WITNESS WHEREOF,

the Principal and Surety have executed this Bond on this **[Day]** day of **[Month, Year]**.

Principal (Contractor)
[Contractor Name]

Surety
[Surety Name]

Attest:

Witness as to Principal

Witness as to Surety

Important Notes:

- This bond guarantees the payment of laborers, suppliers, and subcontractors.
- It is typically required as part of public works or large private construction contracts.
- Failure to provide a valid payment bond may result in contract termination or legal penalties.
- Always verify the credentials and authority of the surety company issuing the bond.
- Retain a copy of the fully executed bond for your records throughout the project duration.

