

PAYMENT BOND TO ACCOMPANY CONSTRUCTION CONTRACT
(Public Contract Code Sections 7103 and 10221)

BOND NO. _____

The premium on this bond is _____ for the term of _____

Know All Men By These Presents:

That the State of California, acting by and through the _____, has awarded to
_____ whose address for service is _____
as Principal, a contract for the work described as follows:

Project Title: _____

Project Location: _____

WHEREAS, the provisions of Public Contract Code Sections 7103 and 10221 require that the Principal file a bond in connection with said contract and this bond is executed and tendered in accordance therewith.

NOW THEREFORE, Principal and _____, a Surety Corporation organized under the laws of _____, and authorized to transact a general surety business in the State of California, as Surety, are held and firmly bound to the People of the State of California in the penal sum of _____, for which payment we bind ourselves, our heirs, executors, administrators, successors and assigns jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH,

1. That if said Principal or its subcontractors shall fail to pay any of the persons named in Civil Code Section 9100, or amounts due under the Unemployment Insurance Code with respect to work or labor performed under the contract, or for any amounts required to be deducted, withheld, and paid over to the Employment Development Department from the wages of employees of the Principal and subcontractors pursuant to Section 13020 of the Unemployment Insurance Code, with respect to such work and labor, that the surety herein will pay for the same, otherwise this obligation is to be void. In case suit is brought upon this bond, the Surety will pay a reasonable attorney's fee to be fixed by the court.
2. This bond shall inure to the benefit of any persons named in Civil Code Section 9100 as to give a right of action to such persons or their assigned in any suit brought upon this bond.
3. The aggregate liability of the Surety hereunder, including costs and attorney fees, on all claims whatsoever shall not exceed the penal sum of the bond in accordance with the provisions of Section 996.470(a) of the Code of Civil Procedure.
4. This bond is executed by the Surety, to comply with the provisions of Public Contract Code Sections 7103, 10221 and 10222, of Chapter 5, Title 3, Part 6, Division 4 of the Civil Code and of Chapter 2, Title 14, Part 2 of the Code of Civil Procedure and said bond shall be subject to all of the terms and provisions thereof.
5. This bond may be cancelled by the Surety in accordance with the provisions of Section 996.310 et seq. of the Code of Civil Procedure.
6. This bond to become effective _____

(NAME OF SURETY) (ADDRESS FOR SERVICE)

I certify (or declare) under penalty of perjury under the laws of the State of California that I have executed the foregoing bond under an unrevoked power of attorney.

Executed in _____ on _____
(CITY AND STATE) (DATE)

 X
(SIGNATURE OF ATTORNEY IN FACT)

(PRINTED OR TYPED NAME OR ATTORNEY IN FACT)