

Payment Bond

KNOW ALL MEN BY THESE PRESENTS:

That I/We _____, as PRINCIPAL(S), AND _____, as SURETY, are held and firmly bound unto _____ a California, non-profit corporation, in the just and full sum of _____ (\$ _____) lawful money of the United States of America, for which, payment well and truly to be made, we bind ourselves, jointly and severally, firmly by these presents.

Signed, sealed and dated _____, A.D., 2018

The conditions of the above obligation are such that, whereas said PRINCIPAL has been awarded and is about to enter into a written contract with _____ (non-profit) for

(Project Name and brief description of scope of work)

which is hereto attached, and to which reference is hereby made for all particulars, and is required by said city to give this bond in connection with the execution of said contract: _____.

Now, therefore, if said PRINCIPAL as contractor in said contract, or _____, subcontractor, fails to pay for any materials, provisions, provender of other supplies or teams used in, upon, of, for or about the performance of work contracted to be done, or for any work or labor done thereon of any amounts due under the Unemployment Insurance Act with respect to such work or labor, or for any kind or for amounts required to be deducted, withheld, and paid over to the Franchise Tax Board from the wages of employees of the PRINCIPAL and his subcontractors pursuant to Section 18806 of the Revenue and Taxation Code of the State of California with respect to such work and labor, said SURETY _____ will pay the same in an amount not exceeding the sum set forth above, and also in case suit is brought upon this bond, a reasonable attorney's fee to be fixed by the court. This bond shall inure to the benefit of any and all persons, companies and corporations entitled to file claims under and by virtue of the applicable provisions of Division III, Part 4, Title 5 (commencing with Section No. 3082) of the Civil Code of the State of California, or their assigns.

Witness our hand this _____ day of _____, A.D., 2017.

_____ (Principal)

_____ (Principal)

_____ (Principal)

_____ (Principal)

_____ (Surety)

_____ (Attorney-in-Fact)

*1. Corporate or Individual principal must be on Corporate Acknowledgement form.

2. Corporate Seal must be impressed hereon in case of corporation.