

CONTRACTOR'S PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, the City of Santa Ana, State of California, and

(hereinafter designated as "Principal") have entered into an agreement whereby Principal agrees to install and complete certain designated public improvements, which said agreement, dated _____, 20____,

entitled "_____",
is hereby referred to and made a part hereof, and

WHEREAS, under the terms of said agreement, Principal is required before entering upon the performance of the work, to file a good and sufficient Contractor's Payment Bond with the City of Santa Ana to secure the claims to which reference is made in Title 15, (commencing with Section 3082) of Part 4 of Division 3 of the Civil Code of the State of California.

NOW THEREFORE, said Principal and the undersigned as corporate Surety, are held firmly bound unto the CITY OF SANTA ANA, and all contractors, subcontractors, laborers, materialmen and other persons employed in the performance of the aforesaid agreement and referred to in the aforesaid Civil Code, in the sum of

_____ DOLLARS (\$_____),
for materials furnished or labor thereon of any kind, or for amounts due under the Unemployment Insurance Act with respect to such work or labor or for any 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, with respect to such work and labor; that said Surety will pay the same in an amount not exceeding the amount hereinabove set forth, and also in case suit is brought upon this Bond, will pay, in addition to the face amount thereof, costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by the City in successfully enforcing such obligation, to be awarded and fixed by the court, and to be taxed as costs and to be included in the judgment therein rendered.

IT IS HEREBY EXPRESSLY STIPULATED AND AGREED that this Bond shall inure to the benefit of any and all persons, companies and corporations entitled to file claims under Title 15 (commencing with Section 3082) of Part 4 of Division 3 of the Civil Code, so as to give a right of action to them or their assigns in any suit brought upon this Bond.

Should the condition of this bond be fully performed, then this obligation shall become null and void, otherwise it shall be and remain in full force and effect.

The surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of said agreement or the specifications accompanying the same shall in any manner affect its obligations on this Bond, and it does hereby waive notice of any such change, extension, alteration or addition.

IN WITNESS WHEREOF, this instrument has been duly executed by the Principal and Surety above named, on _____, 20_____.

Principal:
(Type Company Name)

Surety:
(Type Company Name)

By: _____
Title: _____

By: _____
Title: _____

By: _____
Title: _____

By: _____
Title: _____

(Attach Acknowledgements of both Principal and Surety Signatures)

Approved as to form:

City Attorney

Payment Bond – P.W. (except subdivisions)
6/02