

PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS: that WHEREAS, the **Soquel Creek Water District**, State of California, hereinafter designated as District, by Resolution Number _____ to be passed on _____, has been awarded to _____, hereinafter designated as "Principal" a contract for **Rosedale House Demolition**, and;

WHEREAS, said Principal is required to furnish a bond in connection with said contract, providing that if said Principal, or any of his or its contractors, shall fail to pay for any materials, provision, provender, or other supplies or teams used in, upon, for or about the performance of the work contracted to be done, or for any work or labor done thereon of any kind, the Surety of this bond will pay the same to the extent hereinafter set forth.

NOW, THEREFORE, we, the Principal and _____ as surety, are held and firmly bound unto the District in the penal sum of _____ Dollars (\$) lawful money of the United States not less than 100 percent of the estimated contract cost of the work, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators and successors, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH that if said principal, his or its heirs, executors or administrators, successors or assigns, shall fail to pay for any materials, provisions, provender, or other supplies or teams used in, upon, for or about the performance of the work contracted to be done, or for any work or labor thereon of any kind or for amounts due under the Unemployment Insurance Code with respect to such work or labor, then said Surety will pay the same in or to an amount not exceeding the amount hereinabove set forth, and also will pay in case suit is brought upon this bond a reasonable attorney's fee in such suit, which fee shall be fixed by the Court.

AS FURTHER TERMS OF THIS BOND, IT IS UNDERSTOOD AS FOLLOWS:

- (1) This bond and all of its provisions shall inure to the benefit of any and all persons entitled to file claims under California Civil Code §3129 so as to give a right of action to such persons or their assigns in any suit brought upon this bond.
- (2) This bond is given to comply with the provisions of California Public Contract Code Div. 2 Part 1 Ch. 4 (§4100 et seq.). This liability of the principal and surety hereunder is governed by the provisions of said Chapter, all acts amendatory thereof, and all other statutes referred to therein.

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

IN WITNESS WHEREOF, the above bounded parties have executed this instrument under their seals this _____ day of _____ 2003, the name and corporate seal of each corporate party being hereto affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

NOTE: To be signed by Principal and Surety and acknowledgment and notarial seal attached.

(SEAL)

By: _____
Principal

By: _____
Surety

The above bond is accepted and approved this _____ day of _____, 2003.

By: _____
Attorney for the District