

PAYMENT (LABOR AND MATERIAL) BOND

KNOW ALL MEN BY THESE PRESENTS: that we, _____
as Principal, and _____ as Surety,
are held and firmly bound unto the CITY OF SAN FERNANDO, hereinafter called the
Owner, in the sum of _____ (\$ _____)
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 conditions of this obligation are such that whereas the Principal entered into a
contract, attached hereto, with the Owner dated _____ for _____
_____.

NOW, THEREFORE, if the Principal shall promptly make payment to all persons supplying
labor and material in the prosecution of the work provided for in said contract, and any
and all duly authorized modifications of each contract that may hereafter be made, then
this obligation shall be void, otherwise this obligation shall remain in full force and virtue.

The condition of this obligation is such that, if said Principal or his or its subcontractors,
or the heirs, executors, administrators, successors or assigns thereof, shall fail to pay any
of the persons named in Section 3181 of the Civil Code of the State of California for any
materials, provisions, provender or other supplies used in, upon, for or about the
performance of the work or labor performed by any such claimant or any amounts
required to be deducted, withheld, and paid over to the Franchise Tax Board from the
wages of employees of the contractor and his subcontractors pursuant to Section 18806
of the Revenue and Taxation Code, with respect to such work and labor, then said Surety
will pay for the same, in the amount not exceeding the sum set forth hereinabove and
also, in case suit is brought upon the bond, will pay a reasonable attorney's fee to be
fixed by the court. This bond shall insure to the benefit of any and all persons named in
the aforesaid Civil Code Section 3131 so as to give a right of action to them or their
assigns in any suit brought upon the bond.

Further, the said Surety, for value received, hereby stipulates and agrees that no change,
extension of time, alteration or modification of the contract documents or of the work to
be performed thereunder shall in any way affect its obligations on this bond; and it hereby
waives notice of any and all such changes, extensions of time; and alterations or
modifications of the contract documents and/or of the work to be performed thereunder.

IN WITNESS WHEREOF, the above bounden parties have executed this instrument under their several seals the _____ day of _____, 2018, the name and corporate seal of each corporate party being hereto affixed and these presents duly signed by each party's undersigned representative, pursuant to authority of its governing body.

(Principal)

ATTEST:

(Address)

(By)

(Title)

(Surety)

ATTEST:

(Address)

(By)

(Title)

(To be filled in by Surety)

Rate of premium on this bond is \$_____ per thousand.

Total amount of premium charge is \$_____.

Surety signatures on this bond must be acknowledged before Notary Publics, and a sufficiently power of attorney must be attached to the bond to verify the authority of any party signing on behalf of a surety.

All notices and demands to the surety shall be delivered via first class mail to the following:
