

**DOCUMENT 00620
PAYMENT BOND**

KNOW ALL MEN BY THESE PRESENTS,

THAT, WHEREAS, the Wallace Lake Estates Community Services District, hereinafter designated as the "Owner", has awarded to _____, hereinafter designated as the "Contractor" a Contract for the work described as follows:

WHEREAS, the Contractor is required by the Contract and by the provisions of Division Third, Part 4, Title 15, Chapter 7 of the Civil Code to furnish a Bond in connection with the Contract, as hereinafter set forth.

NOW, THEREFORE, we, _____ the undersigned Contractor, as Principal, and _____, a corporation organized and existing under the laws of the State of _____, and duly authorized to transact business under the laws of the State of California, as Surety, are held and firmly bound unto the Owner in the sum of _____ dollars (\$_____), said sum being not less than one hundred percent (100%) of the total Contract amount payable by the Owner, under the terms of the Contract, for which payment well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH, THAT, if the Contractor, his, her, or its heirs, executors, administrators, successors, assigns or subcontractors shall fail to pay for any materials, provisions, provender or other supplies or teams, implements or machinery used in, upon, for or about the performance of the work contracted to be done, or shall fail to pay for any work or labor thereon of any kind, or shall fail to pay for any materials, provisions, provender or other supplies or teams, implements or machinery used in, upon, for or about the performance of the work contracted to be done, or shall fail to pay for any work or labor thereon of any kind, or shall fail to pay any of the persons named in Civil Code Section 3181, or shall fail to pay for amounts due under the Unemployment Insurance Code with respect to such work or labor as required by the provisions of Division Third, Part 4, Title 15, Chapter 7 of the Civil Code, or shall fail to pay for any amounts required to be deducted, withheld, and paid over to the Employment Development Department from the wages of employees of the Contractor and subcontractors pursuant to Section 13020 of the Unemployment Insurance Code with respect to such work or labor, and provided that the claimant shall have complied with the provisions of that Code, the Surety or Sureties hereon will pay for the same in amount not exceeding the sum specified in the

Contract, otherwise the above obligation shall be void. In case suit is brought upon this Bond, the Surety will pay a reasonable attorney's fee to the prevailing party 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 Section 3181 of the Civil Code, so as to give a right of action to them or to their assigns in any suit brought upon this Bond. And the Surety, for value received, hereby stipulates and agrees that no change, 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 obligation 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 specifications.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this _____ day of _____, 2016.

(Contractor as Principal)

(Seal)

By _____

(Seal)

(Surety)

By _____

NOTE: Date of BOND must not be prior to date of CONTRACT. If CONTRACTOR is Partnership, all partners should execute BOND.

END OF SECTION 00620