

# Payment Bond

KNOW ALL PERSONS BY THESE PRESENTS:

THAT WHEREAS, Ramona Food and Clothes Closet, Inc, 773 Main Street, Ramona ,California 92065 ( the Owner) has awarded to \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_ (the Principal) a contract dated Solar PV on Shade Structure (the "Contract") for the Project, \_\_\_\_\_.

NOW, THEREFORE, we, the undersigned Principal and \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_ as Surety, are held and firmly bound unto in the sum of \$0.00 for which payment is to be made. We bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents:

## 1. Bond

According to this Payment Bond, if Principal, or its heirs, executors, administrators, successors, or assigns approved by the Owner, or its subcontractors shall fail to pay any of the money due with respect to work or labor performed under the Contract, or for any amounts required to be deducted, withheld, and paid over to any state departments from the wages of employees of Principal and subcontractors with respect to such work and labor, the Surety will pay for the same in an amount not exceeding the sum specified in this bond.

## 2. Parties Bound

This bond shall inure to the benefit of any of the persons named in state civil code as to whom a right of action is given or their assigns in any suit brought upon this bond.

## 3. Modification

Surety, for value received, hereby expressly agrees that no extension of time, change, modification, alteration, or addition to the undertakings, covenants, terms, conditions, and agreements of the Contract, or to the work to be performed there under, shall in any way affect the obligation of this bond.

## 4. Waiver

Surety does hereby waive notice of any such extension of time, change, modification, alteration, or addition to the undertakings, covenants, terms, conditions, and agreements of the Contract, or to the work to be performed there under.

**5. Third Party**

Surety's obligations hereunder are independent of the obligations of any other surety for the payment of claims of laborers, mechanics, material suppliers, and other persons in connection with the Contract.

**6. Attorneys' Fees**

If any action at law or in equity is brought to enforce or interpret the provisions of this Bond, the prevailing party will be entitled to reasonable attorneys' fees in addition to any other relief to which that party may be entitled.

**7. Notice**

Correspondence or claims relating to this bond shall be sent to Surety or the Principal at the address set forth above.

**8. Applicable Law**

This Agreement shall be construed under and in accordance with the laws of California, and all obligations of the parties created under this Agreement are performable in California

**9. Signatures**

This Agreement shall be signed by \_\_\_\_\_ on behalf of \_\_\_\_\_, and by \_\_\_\_\_ on behalf of \_\_\_\_\_

IN WITNESS WHEREOF, we have hereunto set our hands this with the intent to be legally bound.

\_\_\_\_\_

By: \_\_\_\_\_  
\_\_\_\_\_, its \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_  
\_\_\_\_\_, its \_\_\_\_\_

Date: \_\_\_\_\_