

APPENDIX G
PAYMENT BOND

ISSUED IN THREE ORIGINAL COUNTERPARTS
COUNTERPART NO. _____

Bond No. _____
Contract No.: _____
Approved: _____
Premium: INCLUDED IN THE PREMIUM
CHARGED FOR THE
PERFORMANCE BOND

PAYMENT BOND

WHEREAS, the City Council of the City of Coachella, State of California, hereinafter designated as "CITY" 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 _____, and identified as Project No. _____, 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 payment bond with the City of Coachella to secure the claims to which reference is made in Title 18 (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 and firmly bound unto the City of Coachella, and all contractors, subcontractors, laborers, materialmen, and other persons employed in the performance of the aforesaid agreement and referred to in the aforesaid Code of Civil Procedure 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, 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 attorneys fees, incurred by 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 the agreement 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, or addition.

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

PRINCIPAL

SURETY

By: _____

By: _____

SIGNATURE(S) MUST BE NOTARIZED

Approved as to Form:

City Attorney