

DOCUMENT 00 6113.16

CONSTRUCTION LABOR AND MATERIAL PAYMENT BOND

KNOW ALL PERSONS BY THESE PRESENTS:

- 1.01** THAT WHEREAS, the City of Santa Clarita ("Owner") has awarded to (Name of Design-Build Team) as Principal Contract Number _____ dated the ____ day of _____, 2015 (the "Contract"), titled the **Santa Clarita Parking Structure – Old Town Newhall Project** in the amount of \$ _____, which Contract is by this reference made a part hereof, for the Work of the following Contract:
- A. Work is comprised of the design and construction of the Santa Clarita Parking Structure – Old Town Newhall Project located at the southeast corner of 9th Street and Railroad Avenue in Santa Clarita, California.
- 1.01** AND WHEREAS, Principal is required to furnish a bond in connection with the Contract to secure the payment of claims of laborers, mechanics, material suppliers, and other persons as provided by law;
- 1.02** NOW, THEREFORE, we, the undersigned Principal and (Name of Surety) _____, as Surety, are held and firmly bound unto Owner in the sum of 100% OF THE CONTRACT PRICE (\$ _____), 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.
- 1.03** THE CONDITION OF THIS OBLIGATION IS SUCH, that if Principal, or its executors, administrators, successors, or assigns approved by Owner, or its subcontractors shall fail to pay any of the persons named in California Civil Code Section 9100, or amounts due under the State of California Unemployment Insurance Code with respect to work or labor performed under the Contract, or for any amounts required to be deducted, withheld, and paid over to the State of California Employment Development Department from the wages of employees of Principal and subcontractors pursuant to the State of California Unemployment Insurance Code Section 13020 with respect to such work and labor, that Surety will pay for the same in an amount not exceeding the sum specified in this bond, plus reasonable attorneys' fees, otherwise the above obligation shall become and be null and void.
- 1.04** This bond shall inure to the benefit of any of the persons named in California Civil Code Section 9100, as to give a right of action to such persons or their assigns in any suit brought upon this bond. The intent of this bond is to comply with California construction lien and stop notice claim laws.
- 1.05** 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 thereunder, shall in any way affect the obligation of this bond; and it 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 thereunder.
- 1.06** 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 Contract; and suit may be brought against Surety and such other sureties, jointly and

severally, or against any one or more of them, or against less than all of them without impairing Owner's rights against the other.

- 1.07** Correspondence or claims relating to this bond shall be sent to Surety at the address set forth below.

IN WITNESS WHEREOF, we have hereunto set our hands this _____ day of _____, 20____.

DESIGN-BUILD TEAM AS PRINCIPAL

SURETY

Company: (Corp. Seal)

Company: (Corp. Seal)

Signature

Signature

Name

Name

Title

Title

Address: _____

Address: _____

END OF DOCUMENT