

PAYMENT (LABOR AND MATERIAL) BOND

KNOW ALL MEN BY THESE PRESENTS, that WHEREAS, the City and County of San Francisco, State of California, has awarded to:

hereinafter designated as the "Principal", a contract, dated, _____, for the City and County of San Francisco's Office of Contract Administration Contract No. _____ (the "Contract").

WHEREAS, said Principal is required under the terms of said Contract to furnish a bond for the payment of any services, materials, provisions, equipment or other supplies, used in, upon, for or about the performance of the work contracted to be done (the "Bond");

NOW, THEREFORE, we the Principal and _____, as Surety, are firmly bound unto the City and County of San Francisco ("City") in the penal sum of _____ Dollars (\$ _____)

lawful money of the United States for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally firmly by these presents for a payment bond.

THE CONDITION OF THIS OBLIGATION IS SUCH, that if said principal, its heirs, executors, administrators, successors or assigns, of its subcontractor or subcontractors, shall fail to pay for any services, materials, provisions, equipment or other supplies, used in, upon, for or about the performance of the work contracted to be done, or for any work or labor thereon of any kind, or for amounts due the Unemployment Insurance Act with respect to such work or labor, then the surety of this Bond will pay for same, in an amount not exceeding the sum specified in this Bond, and in case suit is brought upon this Bond will also pay a reasonable attorney's fee, to be fixed by the Court.

This Bond shall inure to the benefit of all contractors or subcontractors of Principal and any and all persons, companies, corporations, political subdivisions and state agencies, performing labor, furnishing materials or equipment, or performing other services under the Contract.

And the said 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 and no inadvertent overpayment of progress payments shall in any way affect its obligations 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 or of any inadvertent overpayment of progress payments.

IN WITNESS WHEREOF, the above-bounden parties have executed this instrument under their seal this _____ day of _____, 20_____, the name and corporate seal of each corporate party being hereto affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

PRINCIPAL

By: _____

Its: _____

Date: _____

SURETY

By: _____

Its: _____

NOTE: Signature of Sureties must be acknowledged by a Notary Public

Date: _____

CITY

By: _____

Benjamin Rosenfield, Controller

Date: _____

**Approved as to form:
Dennis J. Herrera
City Attorney**

By: _____

Deputy City Attorney