

BOND NO. \_\_\_\_\_

PREMIUM NO. \_\_\_\_\_

**LABOR AND MATERIALS BOND**

(City of Camarillo)

PROJECT NO. \_\_\_\_\_

WHEREAS, the City of Camarillo (hereafter "City") and \_\_\_\_\_ (hereafter "Principal"), have entered into an agreement ("Agreement") dated \_\_\_\_\_, 20\_\_\_\_, whereby Principal agrees to install and complete certain designated public improvements as a condition of Project No. \_\_\_\_\_, Relating to \_\_\_\_\_, at Principal's own expense, and which Agreement is hereby referred to and made a part hereof; and

WHEREAS, under the terms of Agreement, Principal is required before commencing work to file a good and sufficient payment bond with City to secure the claims to which reference is made in Title 15 (commencing with section 3082) of Part 4 of Division 3 of the Civil Code of the State of California;

NOW, THEREFORE, we, Principal, and \_\_\_\_\_ ("Surety"), are held and firmly bound unto City and all contractors, subcontractors, laborers, materialmen, and other persons employed in the performance of Agreement and referred to in Title 15 of the Civil Code 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 Surety will pay the same in an amount not exceeding the amount set forth. If suit is brought on this bond, Surety 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 the obligation with such costs and fees to be awarded and fixed by the court, to be taxed as costs, and to be included in the judgment rendered.

It is 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. It is also expressly stipulated and agreed that this bond shall be binding on the heirs, executors, administrators, successors and assigns, jointly and severally of both Principal and Surety.

If the condition of this bond is fully performed, then this obligation shall be null and void; otherwise, it shall remain in full force and effect. Surety shall provide City with thirty (30) days' written notice of Principal's default prior to Surety terminating, suspending or revoking the bond.

Surety hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of Agreement or the specifications accompanying Agreement shall in any manner affect its obligations on this bond. Surety hereby waives notice of any such change, extension, alteration, or addition.

In witness whereof, this instrument has been duly executed by Principal and Surety on \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Principal

\_\_\_\_\_  
Surety

By \_\_\_\_\_

\_\_\_\_\_  
Attorney-in-Fact

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
All signatures to be properly notarized.