

SECTION 00503 - PAYMENT BOND

**PAYMENT BOND
COUNTY OF SHASTA**

BOND NO.: _____

KNOW ALL MEN BY THESE PRESENTS, That we, _____
as Principal, _____, incorporated under the laws of the State of
_____ and authorized to execute bonds and undertakings as sole surety, as Surety,
are held and firmly bound unto any and all persons named in California Civil Code Section 3181 whose claim
has not been paid by the contractor, company or corporation, in the aggregate total of _____
dollars (\$ _____), for the payment whereof, well and truly to be
made, said Principal and Surety bind themselves, their heirs, administrators, successors and assigns, jointly
and severally, firmly by these presents.

The Condition of the foregoing obligation is such that; whereas the above bounden
Principal has entered into a contract, dated _____, with the _____
_____ to do the following work, to-wit: SHASCOM COMPUTER & TELEPHONE ROOM
REMODEL PROJECT.

NOW, THEREFORE, if the above bounden Principal contractor, person, company or corporation, or
his or its subcontractor, fails to pay any claimant named in Section 3181 of the Civil Code of the State of
California, or amounts due under the Unemployment Insurance Code, with respect to work or labor performed
by any such claimant, that, the Surety on this bond will pay the same, in an amount not exceeding the
aggregate sum specified in this bond, and also in case suit is brought upon this bond, a reasonable attorney's
fee, which shall be awarded by the court to the prevailing party in said suit, said attorney's fee to be taxes as
costs in said suit.

This bond shall inure to the benefit of any person named in Section 3181 of the Civil Code of the
State of California so as to vie a right of action to them or their assignees in any suit brought upon this bond.

This bond is executed and filed to comply with the provisions of the act of Legislature of the State of
California as designated in Civil Code Sections 3247-3252 inclusive and all amendments thereto.

Signed and sealed this _____ day of _____, _____.

By: _____

By: _____
ATTORNEY-IN-FACT