SUBCONTRACT PAYMENT BOND (California)

KNOW ALL BY THESE PRESENTS that

_____

(*subcontractor's name*)

_____ , as PRINCIPAL, and

(*subcontractor's address for service of notice*)

_____

(*surety's name*)

_____ , as SURETY, are bound unto

(*surety's address for service of notice*)

_____ , as OBLIGEE

(*contractor's name*)

in the amount of $_____ for the payment of which PRINCIPAL and SURETY bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents. In no event shall SURETY's aggregate obligation to all CLAIMANTS exceed the amount stated in this paragraph.

WHEREAS, OBLIGEE and PRINCIPAL entered into a subcontract dated _____

regarding construction of _____

(*project as identified in subcontract*)

which subcontract is made a part hereof by this reference;

NOW THEREFORE, THE CONDITION OF THIS OBLIGATION IS THAT, if PRINCIPAL promptly makes all payments due for any labor, services, equipment or material furnished by a CLAIMANT (defined below) for performance of the subcontract, then this obligation shall be null and void, otherwise it remains in full force and effect.

CLAIMANT is defined as any person or entity that is entitled to pursue, under the laws of the state in which the subcontract is to be performed, a mechanics lien, stop payment notice or prime contract payment bond claim for labor, services, equipment or material furnished for performance of the subcontract.

Any CLAIMANT who has complied with the notice pre-requisites, if any, for pursuit of a mechanics lien, stop payment notice or prime contract payment bond claim and who has not been paid in full by the 90th day after the date on which said CLAIMANT furnished its last labor, services, equipment or material for performance of the subcontract may, in its own

name, sue PRINCIPAL and SURETY, jointly and severally, on this bond for the amounts justly due to said CLAIMANT.

No suit under this bond may be commenced after the expiration of two years following the date on which final payment became due under the subcontract.

Executed this _____ day of _____, 20___.

_____, as PRINCIPAL
                    (*subcontractor's name*)

by: _____
                   (*signature*)

Name:_____

Title:_____
Attach Acknowledgement

_____, as SURETY
                   (*surety's name*)

by: _____
                   (*signature*)

Name:_____

Title:_____
Attach Power of Attorney and Acknowledgement