

Dual Obligee Rider

(To be executed concurrently with and attached to bond at time of issuance)

THIS DUAL OBLIGEE RIDER IS TO BE ATTACHED AND BECOME PART OF BOND

NO. _____, dated _____ issued by, _____, a corporation organized under the laws of the State of _____, as SURETY on behalf of _____, as PRINCIPAL, and in favor of the City of Los Angeles, a municipal corporation of the State of California, as co-obligees.

The Surety shall not be liable under this bond to the Obligees, or either of them, unless the said Obligees, or either of them, shall make payments to the Principal or to the Surety, should it arrange for or undertake the completion of the contract upon default of the Principal, strictly in accordance with the terms of said contract; and shall otherwise satisfy all terms and conditions and perform all other obligations set forth in said contract at the time and in the manner provided therein.

In no event shall the aggregate liability of the Surety to either or both Obligees exceed the penal sum of this Performance and Payment Bonds, nor shall the Surety be liable except for a single payment for each single breach or default. At the Surety's election, any payment due to either Obligee may be made by its check issued jointly to both.

IT IS FURTHER UNDERSTOOD AND AGREED that nothing herein contained shall be held to change, alter or vary the terms of the above described bond(s) except as hereinbefore set forth.

In witness to and in acknowledgement whereof the Principal, Surety and Obligees hereunto affixed their signatures and seals this _____ day of _____ A.D. 20 ____.

OBLIGEE PRINCIPAL

By _____ By:

CITY OF LOS ANGELES, OBLIGEE
SURETY

By _____ BY:

* DUAL OBLIGEE RIDER IS PART OF A BOND. IF NOT SIGNED BY ALL PARTIES NAMED, THE BOND IS NULL AND VOID.