

BOND TO RELEASE MONEY WITHHELD ON STOP PAYMENT NOTICE

KNOW ALL MEN BY THESE PRESENTS:

That I/We, _____ as PRINCIPAL(S), and _____, a corporation organized and existing under and by virtue of the laws of the State of _____ and duly authorized to transact business under the laws of the State of California, as SURETY, are held and firmly bound unto the City of Los Angeles Department of Public Works, and any authority or authorities, boards(s), or officer(s) having control over distribution of money due or to become due under the contract, hereafter called the OBLIGEE, in the just and full sum of _____ Dollars (\$ _____) lawful money of the United States of America, for the payment of which sum, well and truly to be made, the said PRINCIPAL and SURETY bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH, That

WHEREAS, the said PRINCIPAL was awarded and entered into a written contract with the OBLIGEE for _____

WHEREAS, a certain Stop Notice under date of _____ has been filed by _____ against payments which are due the said PRINCIPAL in connection with said contract, in the amount of _____ Dollars (\$ _____); and

WHEREAS, the said PRINCIPAL(S) disputes the correctness and validity of said claim so filed, and desires that the funds now due him under the provisions of said contract shall be delivered to him notwithstanding said Stop Notice.

NOW THEREFORE, if the above named PRINCIPAL shall fully protect the OBLIGEE, herein, against any loss by reason of or arising out of the acceptance of this bond, or the release of said moneys, or the payment thereto to said PRINCIPAL, and shall pay any sum which said claimant may recover on said claim, together with the cost of suit in said action, not exceeding the penal sum of this bond, then this obligation shall be void, otherwise it shall be and remain in full force and effect.

This bond is given and accepted under and in accordance with the provision Section 9364 of the Civil Code of the State of California.

IN WITNESS WHEREOF, the above bounded parties have executed this instrument this _____ day of _____, year _____.

Principal

Printed Name, Title, Signature

Surety

Surety Name

Principal

Printed Name, Title, Signature

By _____
Printed Name, Title, Signature

Address

Address

City, State, Zip Code

City, State, Zip Code

Telephone Number

Telephone Number

This bond must be acknowledged by both Principal and Surety before a notary public by separate acknowledgement form.
THE ATTORNEY-IN-FACT'S CURRENT POWER OF ATTORNEY MUST BE ATTACHED TO THIS BOND.