Arizona Board of Regents PAYMENT BOND
PURSUANT TO BOARD OF REGENTS POLICY 3-804E
(Penalty of this bond must be 100% of the Contract Amount)

KNOW ALL MEN BY THESE PRESENTS:
That, ________________________________, (hereinafter called the Principal), as Principal, and _____________________________________ a corporation organized and existing under the laws of the State of ______________, with its principal office in the City of _____________________________, (hereinafter called the Surety), as Surety, are held and firmly bound unto the Arizona Board of Regents, (hereinafter called the Obligee), in the amount of _________________________ Dollars ($ _________), for the payment whereof, the said Principal and Surety bind themselves, and their heirs, administrators, executors, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has entered into a certain written contract with the Obligee, dated the _______ day of __________________________, 20____, to construct and complete a certain work described as Project Number___________ Project Name ________________________________ which contract is hereby referred to and made a part hereof as fully and to the same extent as if copied at length herein.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the said Principal shall promptly pay all monies due to all persons supplying labor or materials to him/her or his/her subcontractors in the prosecution of the work provided for in said contract, then this obligation shall be void, otherwise to remain in full force and effect.

PROVIDED, HOWEVER, that this bond is executed pursuant to the provisions of Board of Regents Policy Section 3-804E, and all liabilities on this bond shall be determined in accordance with the provisions of the section, to the same extent as if copied at length herein.

The prevailing party in a suit on this bond, including any appeal thereof, shall recover as a part of his judgment such reasonable attorneys' fees as may be fixed by a judge of the Court.

Witness our hands this _____________ day of __________________________, 20 ___.

________________________________________  ______________________________________________
PRINCIPAL SEAL  SURETY  SEAL

By: _____________________________                 By: __________________________________

Bond Number: ______________________________

Agent Name & Telephone                                               Bonding Company & Telephone

________________________________
Agent Address                                                      Bonding Company Address