

SECTION 00050 - ARIZONA BOARD OF REGENTS PAYMENT BOND  
PURSUANT TO BOARD OF REGENTS POLICY 3-804E

FS#5

(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 \_\_\_\_\_  
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