(Penalty of this bond must be 100% of the Contract Amount)

KNOW ALL MEN BY THESE PRESENTS:

That, ____________________________________________________________
(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 faithfully perform and fulfill all the undertakings, covenants, terms, conditions and
agreements of said contract during the original term of said contract and any extension thereof,
with or without notice to the Surety and during the life of any guaranty required under the
contract, and shall also perform and fulfill all the undertakings, covenants, terms, conditions, and
agreements of any and all duly authorized modifications of said contract that may hereafter be
made, notice of which modifications to the Surety being hereby waived; then the above 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