(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
BY: ______________________

SURETY                    SEAL
BY: ______________________

Bond Number

Agent Name & Telephone   Bonding Company & Telephone

Agent Address            Bonding Company Address