

RELEASE OF PAYMENT BOND CLAIM

In consideration and upon receipt of payment in the sum of:

_____ (\$_____),

_____ (“Claimant”) **HEREBY FULLY**

RELEASES AND DISCHARGES _____, (“Surety”),

from and against all claims, demands, cause or causes of action whatsoever, including those from common law or statutory bad faith or otherwise relating to the work of improvement identified as:

arising out of Bond No(s) _____ and executed by

_____, as Surety, for _____, (“Principal”).

To the extent the claim and payment set forth herein includes labor, equipment, and/or materials provided to the undersigned by its subcontractors, suppliers, laborers and lessors, Claimant hereby represents and warrants that said subcontractors, suppliers, laborers and lessors have been paid in full for such labor, equipment and/or materials.

Claimant hereby represents and warrants that it has not before been paid any portion of the claim which is the subject of this Release of Payment Bond Claim.

This Release of Payment Bond Claim is a compromise of a disputed matter and may not be construed as an admission of liability by Surety or Principal.

This agreement shall be construed and interpreted in accordance with the laws of the State of California.

Dated: _____

Claimant

By: _____

Title: _____

Note: If Surety requires any notary acknowledgement or other attachment, be sure to attach same. Contact Surety directly to determine what additional materials they may require.