

Premium : \_\_\_\_\_  
Term : \_\_\_\_\_  
Number : \_\_\_\_\_

Bond to be effective: \_\_\_\_\_

## BOND

KNOW ALL MEN BY THESE PRESENT:

That, We, \_\_\_\_\_  
Name of employer  
\_\_\_\_\_  
Address

and \_\_\_\_\_  
Name and Address of Surety Company

\_\_\_\_\_ a  
Surety Company Incorporated under the laws of the state of \_\_\_\_\_  
And authorized to transact business in the state of Nevada, are held and firmly bound unto the Teamsters, Chauffeurs, Warehousemen and Helpers Local Union No. 631, affiliated with the International Brotherhood of Teamsters, as trustees for individual employees and unto the Teamsters, Chauffeurs, Warehousemen and Helpers Industry Trust Funds (hereinafter collectively referred to as " obligee") who may be damaged through the breach of the herein below mentioned collective bargaining agreement by the Principal, with respect to all amounts due such employees or Trust Funds, in the sum of **SIXTY THOUSAND DOLLARS AND NO/100THS** (\$60,000) lawful money of the United States of America, for any shop, work, or project covered by this Agreement, to be paid to said obliges, for which well and truly to be made, we bind ourselves, our heirs, our executors and successors, jointly and severally, firmly by these presents.

**THE CONDITION** of the foregoing obligation is such that:

**WHEREAS**, the Principal hereinbefore named has entered into a collective bargaining agreement with the Union Obligee aforesaid; and,

**WHEREAS**, under the terms of that collective bargaining agreement, the Principal is required to post a surety bond to guarantee that the Principal shall pay all sums which will become due and payable to the custodian of fringe benefits or to the employees directly or to the bank on behalf of such employees or fringe benefit trusts and plan for fringe benefits as provided in that collective bargaining agreement; and,

**WHEREAS**, said surety bond shall guarantee that the Principal shall pay all sums which become due for current, delinquent, and future wages and / or fringe benefits as provided in said collective bargaining agreement, and the cost of collection, attorney's fees, damages, audit fees, and all other charges arising therefrom;

**NOW, THEREFORE**, if the said Principal shall make payments of wages and all other payments to or on behalf of employees as provided in said collective bargaining agreement, and of all payments to trust funds as provided in said collective Bargaining Agreement, and of all payments to Trust Funds as provided in said Collective Bargaining Agreement and in the applicable Trust

Agreements, and the costs of collection, attorney's fees, damages, audit fees, and all other charges, then this obligation shall be null and void; otherwise this obligation shall remain in full force and effect as set forth herein.

**PAYMENT SHALL BE MADE BY THE SURETY COMPANY** UNDER THIS BOND WITHIN (30) Thirty days of notification of default of the principal given by an Obligee hereunder. The Principal shall consent to pay any payment made by the Surety Company in reliance upon such notification of default.

This bond shall be in effect during the term of the Teamsters, Chauffeurs, Warehousemen and Helpers Local Union # 631.

**Provided**, that this bond may be cancelled by either the Principal, Obligee or the Surety delivering to each party written notice of termination at least ninety (90) days prior to the effective date of such termination.

**Provided, Further**, that the liability of the Surety, for payment of all such sums due and payable for the principal's breach or breaches concerning wages and / or fringe benefits, as set forth herein, will not exceed the sum of Sixty Thousand Dollars (\$ 60,000).

In addition to the payment of any sum due hereunder, Surety agrees to reimburse Obliges for all necessary expenses, attorney's fees, court costs, audit fees, and all other costs and charges incurred by Obligee in the enforcement of the obligations covered by this bond as well as in the enforcement of this bond itself; such reimbursement shall be paid within thirty (30) days after receiving notice from Obligee of the incurring of such expenses, costs, obligation, or charges.

**IN WITNESS WHEREOF**, the seal and signature of the Surety Company and the Principal is hereto affixed and attested by its duly authorized Attorney in fact, in the City of \_\_\_\_\_, State of \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Name of Employer

By: \_\_\_\_\_

\_\_\_\_\_  
Name of Surety

\_\_\_\_\_  
(Attorney in Fact)