

**WAGE AND BENEFIT BOND**

**PIPEFITTERS LOCAL UNION NO. 274 AND  
PIPEFITTERS LOCAL UNION NO. 274 EMPLOYEE BENEFIT FUNDS**

**BOND NO.** \_\_\_\_\_

**KNOW ALL MEN BY THESE PRESENTS**, that we:

(Name of Principal) \_\_\_\_\_  
as Principal

(Address) \_\_\_\_\_  
\_\_\_\_\_

(Name of Surety) \_\_\_\_\_  
as Surety

(Address of Surety) \_\_\_\_\_  
\_\_\_\_\_

are held and firmly bound unto the **Pipefitters Local Union No. 274 and Pipefitters Local Union No. 274 Pension, Welfare, Annuity, Education, Vacation and Industry Funds**, as obligee(s) for the use and benefit of claimants as hereinbelow defined, in the sum of \_\_\_\_\_ THOUSAND AND 00/100 (\$ \_\_\_\_\_) DOLLARS lawful money of the United States of America, for the payment of which sum, well and truly to be made we bind ourselves, our heirs, administrators, executors, successors and assigns, jointly and severally, firmly by these presents.

**SIGNED, SEALED AND** dated this \_\_\_\_\_ day of \_\_\_\_\_.

**WHEREAS**, the above Principal has agreed with obligee(s) to pay wages or contributions to employees and the Pension, Welfare, Annuity, Education, Vacation and Industry Funds, at the applicable rates in force for the employment of Pipefitter employees within the respective territorial jurisdiction of each of said Funds in the State of New Jersey, to file all required reports in connection therewith, to pay any amounts incurred by obligee(s) and/or claimants for interest, legal, accounting, or other expenses in the event of failure to make timely payments and/or reports, and otherwise to be bound by the terms and conditions of the Agreements and/or Declarations governing said Funds, and;

**WHEREAS**, the above obligee(s) have required the Principal to furnish a bond of indemnity guaranteeing payment of said contributions, wages and expenses, if any, which Principal is obligated to pay, and the filing of such reports, as aforesaid;

**NOW THEREFORE**, the conditions of this obligation are such that if the said Principal shall pay the contributions, wages and expenses, if any, which Principal is obligated to pay as aforesaid and file all required reports, during the period which this bond remains in force and effect, then this obligation shall be null and void, otherwise to remain in full force and effect until cancelled per cancellation provision below.

Claimants as defined hereunder are the respective employees and funds entitled to receive such contributions, wages and reports, and/or the Administrator of the Funds, Boards of Trustees Pipefitters Local Union No. 274 Pension, Welfare, Annuity, Education, Vacation and Industry Funds, 1000 Hendricks Causeway, P.O. Box 459, Ridgefield, New Jersey 07657. This bond may be enforced by obligee(s) or claimants, or any one or more of either of them.

(1) Provided, however, the Surety may cancel its liability as to future wages and contributions under this bond at any time by written notice to the Principal and Oblige(s) at least ninety (90) days in advance of the date of such cancellation. Provided further, however the aggregate liability of the surety for all or any defaults of the principal hereunder shall in no way exceed the penalty of this bond; and

(2) Provided, further, in the event of default on the part of the Principal; the Oblige(s) and/or Claimants shall notify the surety in writing within one(1) year after the Oblige(s) and/or Claimants shall have had knowledge of such default; and

(3) Provided further, that no suit, action or proceeding shall be maintained against the Surety hereunder, by Oblige(s) and/or Claimants, unless the same be instituted within two(2) years after the date of cancellation of this bond. If limitation of time herein for notice of loss of institution of suit action or legal proceeding is shorter than that permitted to be fixed by agreement under any statute controlling the construction of this bond, the shortest permissible statutory limitation of time shall govern and shall supersede the time limitation herein stated.

**WITNESS:**

\_\_\_\_\_  
**PRINCIPAL**

\_\_\_\_\_  
**PRINT NAME:**

\_\_\_\_\_  
**SURETY**

**PRINT TITLE:**