



Sheet Metal Workers' Local No. 25

New Jersey Benefit Fund

440 Barell Avenue, Carlstadt, New Jersey 07072

Telephone 201-507-0334

BOND FORM

KNOW ALL MEN BY THESE PRESENTS, that we, _____, as Principal, and the _____, a corporation of the State of _____, duly authorized to transact business in the State of New Jersey, as Surety, are held and firmly bound unto the Trustees of the Sheet Metal Workers Local No 25, of the Sheet Metal Workers International Association, 440 Barell Ave., Carlstadt, New Jersey 07072, hereinafter called the Obligee, in the penal sum of _____ DOLLARS, (\$ _____), lawful money of the United States of America, for the payment of which sum will and truly to be made, we and each of us bind ourselves, our successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has entered into a certain collective bargaining agreement with the Obligee agreeing to pay all wages and fringe benefits for:

SHEET METAL WORKERS LOCAL UNION NO 25 NEW JERSEY WELFARE FUND
SHEET METAL WORKERS LOCAL UNION NO 25 NEW JERSEY VACATION FUND
SHEET METAL WORKERS LOCAL UNION NO 25 NEW JERSEY ANNUITY FUND
SHEET METAL WORKERS LOCAL UNION NO 25 NEW JERSEY EDUCATION FUND
SHEET METAL WORKERS LOCAL UNION NO 25 NEW JERSEY JLM/YY FUND
SHEET METAL WORKERS LOCAL UNION NO 25 NEW JERSEY PAL FUND
SHEET METAL WORKERS LOCAL UNION NO 25 ASSESSMENT FUND
SHEET METAL WORKERS INDUSTRY FUND OF NEW JERSEY

NOW, THEREFORE, if the said Principal shall pay wages and fringe benefits in accordance with the terms of said Agreement, then this obligation to be void, otherwise to remain in full force and effect.

PROVIDED, however, in the event of default on the part of the Principal the Obligee shall notify the Surety within ninety (90) days after the Obligee shall have had knowledge of such default, and provided further that no suit, action or proceeding shall be maintained against the Surety hereunder, unless the same be instituted within one (1) year after date of expiration or cancellation of this Bond. If limitation of this for notice of loss or 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: and

FURTHER provided, 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.

FURTHER PROVIDED, however, this bond may be cancelled by the Surety at any time by giving thirty (30) days written notice to the Obligee, in which event the Surety's liability shall at the expiration of said thirty (30) days terminate, except as to such liability of the Principal as may have accrued prior to the expiration of said thirty (30) days.

SIGNED, SEALED AND DATED THIS _____ DAY OF _____, 20____.

(Principal)

(Surety)

By _____

By _____