

WAGE AND WELFARE BOND

KNOW ALL MEN BY THESE PRESENTS, THAT WE _____
as principal, and _____ a corporation in the
State of _____ duly authorized to transact business in the State of New Jersey, as
Surety, are held and firmly bound unto LOCAL UNION #164 of the INTERNATIONAL
BROTHERHOOD OF ELECTRICAL WORKERS, 205 Robin Road, Suite 315, Paramus, New Jersey
07652, hereinafter called the Obligee, in the penal sum of **\$20,000.00** DOLLARS, lawful money of
the United States of America, for the payment of which sum, well and truly to be made, we and
each of us bind ourselves, 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 contributions to the National Electrical Benefit Fund (NEBF) the New Jersey
Temporary Disability Trust Fund (TDB), the Joint Welfare Fund, Local Union #164, IBEW, the Joint
Pension Fund, Local Union #164, IBEW, the Joint Annuity Fund, Local Union #164, IBEW, the
Joint Apprenticeship Training Fund, Local Union #164, IBEW, Employee's Personal Fund, Local
Union #164, IBEW, current working Assessments, Local Union #164, IBEW, and has also agreed to
pay the wages of the employees represented by the Obligee, Joint Industry Fund 1% of Gross Labor
Payroll.

NOW, THEREFORE, if the said Principal shall pay such contributions and wages 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 proceedings shall be maintained against the Surety
hereunder, unless the same be instituted within one (1) year after the date of expiration or
cancellation of this Bond. If limitation of time for notice of loss or institution of suit, action or legal
proceedings 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 state, 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.

AND FURTHER PROVIDED, HOWEVER, THIS BOND MAY BE CANCELLED BY THE SURETY at any
time by giving thirty (30) days written notice by certified mail to the Obligee and subject to the
consent of 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.

ATTEST:

As to Surety
Date _____

PRINCIPAL

By: _____

By: _____

Bond# _____

Address of Bonding Company _____