

Bond No. _____

Gross Premium: _____

Effective Date: _____

KNOW ALL MEN BY THESE PRESENTS:

THAT _____
(Name of Employer)

of _____
(Address)

hereinafter called the Principal, and _____
(Surety Company)

a corporation organized under the laws of the State of _____

having its office at _____

as Surety, are held and firmly bound to INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ASBESTOS WORKERS LOCAL, No. 12, and/or the TRUSTEES of the ASBESTOS WORKERS WELFARE, VACATION, PENSION AND ANNUITY FUNDS, jointly and severally, as Obligees in the sum of _____ dollars, for the payment of which sum well and truly to be made we bind ourselves, our, and each of our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

SIGNED, SEALED AND DATED this _____ day of _____, _____.

WHEREAS, pursuant to a certain collective bargaining agreement into between the Employer and the International Association of Heat and Frost Insulators and Asbestos Workers No. 12, it is provided among other things that each Employer shall promptly pay the wages therein specified to employees covered by such agreement and make the contributions to the above mentioned fringe benefit funds therein specified.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the Principal shall promptly make payment of such wages and the Employer contributions specified in such collective bargaining agreement and in any written modification, renewal or extension thereof, then this obligation shall be null and void, otherwise to remain in full force and effect.

PROVIDED, however, that in the event of default on the part of the principal the Obligees shall notify the Surety of such default within sixty (60) days after the Obligees shall have had actual knowledge of such default, and PROVIDED further that no such action or proceeding shall be maintained against the Surety hereunder unless the same be started within six (6) months after the termination of the obligation hereunder and that no judgement shall be entered against the Surety in excess of the amount of this bond and PROVIDED further that the Surety may cancel its liability hereunder at any time by giving notice to the Principal and the Obligees at least forty five (45) days in advance of the date of such cancellation.

Principal
BY: _____

Surety
BY: _____