

SURETY BOND FOR PAYMENT OF WELFARE, PENSION, ANNUITY, JOINT APPRENTICESHIP TRAINING, VACATION AND PAID HOLIDAY, LMCC, SUPPLEMENTAL UNEMPLOYMENT BENEFIT, \$200.00 SCHOLARSHIP FUND AND THE NATIONAL ELECTRICAL BENEFIT FUND.

KNOW ALL MEN BY THESE PRESENT:

That we _____ as Principal
Name and Address of Employer
and _____ as Surety
Name of Surety Company

are held and firmly bound directly unto the International Brotherhood of Electrical Workers Local Union 363, the Trustees of the IBEW Local Union 363 Welfare Fund, the Trustees of the IBEW Local Union 363 Pension Fund, the Trustees of the IBEW Local Union 363 Annuity Fund, the Trustees of the IBEW Local Union 363 Joint Apprenticeship Training Fund, the Trustees of the IBEW Local Union 363 Vacation and Paid Holiday Fund, the Trustees of the IBEW Local Union 363 Labor Management Cooperative Committee, the Local Union 363 Supplemental Unemployment Benefit Fund, the National Electrical Benefit Fund and the IBEW Local Union 363 Scholarship Fund as Obligees in the sum of \$30,000.00 for the payment of which we bind ourselves, our successors and assigns jointly and severally by these presents.

WHEREAS, the Principal (Employer) and said Local Union 363 IBEW have heretofore entered into a Collective Bargaining Agreement under the terms of which the principal is required to make periodic contributions for fringe benefits consisting of contributions for the Pension Fund, Welfare Fund, Annuity Fund, Vacation and Paid Holiday Fund, Joint Apprenticeship Training Fund, LMCC, Supplemental Unemployment Benefit Fund, Local 363 IBEW Scholarship Fund, and the National Electrical Benefit Fund for the term of said Agreement beginning

AND ENDING _____

and the said Principal has been required to furnish a Surety Bond guaranteeing the payment of such contributions.

NOW THEREFORE, the Surety hereby agrees as follows:

1. The liability of the Surety shall continue until all payments are made by the Principal to the Obligees under the terms and provisions of the Collective Bargaining Agreement referred to herein.
2. The whole of this Surety Bond is set forth herein, and there is no verbal or other written agreement, and no understanding or custom effecting the terms hereof. This Surety Bond can be modified only in writing.
3. This Surety Bond is made and delivered and shall be construed pursuant to the laws of the State of New York.
4. It is a condition of this obligation that if the Principal shall pay, or cause to be paid each and every contribution or payment to said Obligees in accordance with the terms and provisions of said Collective Bargaining Agreement, then this obligation shall be null and void, otherwise to remain in full force and effect.

SUBJECT TO THE FOLLOWING CONDITIONS:

1. That the Surety may cancel its liability as to future obligations under this bond by furnishing 60 days written notice by registered or certified mail to the Obligees of its intention to cancel the bond at the expiration of such 60 day period in which event the liability of the Surety shall at the expiration of the 60 day period cease and terminate except as to such liability of the Principal as may have accrued prior to the termination date.
2. That the liability of the Surety under this bond to the Obligees for one or more defaults of the Principal shall not exceed in the aggregate the sum of this bond.

Signed, sealed and dated this _____ day of _____, _____

Employer Principal

Surety Company

BY: _____
TITLE

BY: _____
TITLE