

**SURETY BOND FOR PAYMENT OF FRINGES AND WAGES DUE TO THE
INTERNATIONAL BROTHERHOOD of ELECTRICAL WORKERS LOCAL UNION 236
WELCARE, PENSION, ANNUITY, JOINT APPRENTICESHIP TRAINING FUNDS,
THE LMCC AND THE NATIONAL ELECTRICAL BENEFIT FUND**

KNOW ALL MEN BY THESE PRESENT:

That we, _____, as Principal, and _____, as Surety, are held and firmly bound directly unto the International Brotherhood of Electrical Workers Local Union 236, the Trustees of IBEW Local Union 236 Health & Benefit Fund, Local Union 236 Annuity Fund, Local Union 236 Pension Fund, IBEW Local Union 236 Joint Apprenticeship Training Fund, the Trustees of the IBEW Local Union 236 Labor Management Cooperative Committee, and the National Electrical Benefit Fund as the Obligees, in the sum of _____, for the payment of which well and truly to be made, we bind ourselves, our successors and assigns jointly and severally firmly by these present.

WHEREAS, the Principal (Employer) and said IBEW Local Union 236 have heretofore entered into a Collective Bargaining Agreement under the terms of which the Principal is required to make periodic payments of fringe benefits consisting of contributions for the Pension Fund, Health & Benefit Fund, Annuity Fund, Joint Apprenticeship Training Fund, LMCC, and National Electrical Benefit Fund for the term of said Agreement beginning _____ and continuously remaining in force until receipt of a *60 days written notice* of cancellation by the Surety and 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 required payments, assessments and fringe benefit contribution payments are made by the Principal to the Obligee under the provisions of said Collective Bargaining Agreement and any successor Collective Bargaining Agreements 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 affecting the terms hereof. This Surety Bond can be modified only in writing, signed by the Principal and Surety, and accepted in writing by IBEW Local Union 236.*
3. *This Surety bond is made, 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 of said Obligees in accordance with the terms and provisions of said Collective Bargaining Agreement, then this obligation shall be null and void with respect to each such assessment and contribution paid by the Principal under said Collective Bargaining Agreement, otherwise to remain in full force and effect for any future assessment and/or fringe benefit contributions owed by the Principal under said Collective Bargaining Agreement and any successor Collective Bargaining Agreements.*

SUBJECT TO THE FOLLOWING CONDITIONS:

1. *That the liability of the Surety under this bond to the Obligee for one or more defaults of the employer shall not exceed in the aggregate the sum of this bond. Provided further, that regardless of the number of breaches of the conditions of this bond, nor the number of Funds or Obligees, or number of locals, or number of years this bond remains in force or number of premiums paid, in no event shall the total aggregate liability of the Surety exceed the penal sum of the bond.*
2. *That the liability of the Surety under this bond to the Obligee shall continue without interruption until written notice of cancellation by the Surety, unless otherwise specified by termination date.*

3. That the Surety may cancel its liability as to future assessments and fringe benefit contribution payments under this bond by furnishing 60 days written notice via certified mail return receipt requested to the Obligees of its intentions to cancel the bond at the expiration of the 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 any liability for assessments and/or fringe benefit contributions accrued and incurred by the Principal prior to the expiration of said 60 day period.

The Surety shall send the required written notice for the purpose of cancellation to: IBEW Local 236 Benefit Funds, 3000 Troy-Schenectady Road, Schenectady, NY 12309 and to IBEW Local Union 236 at the same address.

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

By: _____

Principal Employer

Surety Company Authorized Representative

Title: _____

Title: _____

Address: _____

Address: _____

City, State: _____

City, State: _____

Telephone: _____

Telephone: _____

(All information is required for acceptance)

This bond form is hereby accepted as presented and endorsed on behalf of *IBEW Local Union 236 and associates named herein by:*

By: _____

Title: _____

Address: _____

City, State: _____

Telephone: _____