

BOND FOR PAYMENT OF FRINGE CONTRIBUTIONS

**SHEET METAL WORKERS INTERNATIONAL ASSOCIATION
LOCAL UNION NO. 28 FUNDS AND PLANS**

BOND NUMBER _____

KNOW ALL MEN BY THESE PRESENT, that we, _____

_____ having our principal office and place of business located at:

_____ as PRINCIPAL OBLIGOR, and _____ a corporation duly authorized to act as a CORPORATE SURETY under the laws of the STATE OF NEW YORK, and having its principal office and place of business at:

_____ ARE HELD AND FIRMLY BOUND unto the TRUSTEES of the SHEET METAL WORKERS (LOCAL UNION NO. 28) FUNDS & PLANS, as joint and several OBLIGEES, in the sum of

_____ One Hundred Forty Thousand & 00/100 DOLLARS (\$ 140,000.00) lawful money of the United States of America, for the payment of the same, an aggregate sum for each and all the OBLIGEES, and well and truly to be made in accordance with the conditions and provisions hereof, WE, the undersigned, as PRINCIPAL OBLIGOR and as CORPORATE SURETY, do hereby bind ourselves, our distributees, administrators and executors, and our successors and assigns, both jointly and severally. Said CORPORATE SURETY shall not be liable to all OBLIGEES in the aggregate in excess of the sum above stated.

The conditions of our undertaking are as follows:

WHEREAS, a certain Collective Bargaining Agreement (AGREEMENT) made by and between SHEET METAL INTERNATIONAL ASSOCIATION LOCAL UNION NO. 28 and the PRINCIPAL OBLIGOR, requires the PRINCIPAL OBLIGOR to furnish a bond with CORPORATE SURETY to secure the full and timely payment of contributions, as well as any interest and reasonable collection costs incurred concerning delinquent contributions, to the SHEET METAL WORKERS (LOCAL UNION NO. 28) FUNDS & PLANS, which contributions, interest and collections costs the said PRINCIPAL OBLIGOR is under obligation to make by reason of the aforementioned AGREEMENT;

WHEREAS, the PRINCIPAL OBLIGOR and CORPORATE SURETY have each received a copy of the AGREEMENT and are fully familiar with the pertinent provisions thereof; and

WHEREAS, the AGREEMENT may, from time-to-time, be amended, extended, modified and/or revised, all of which are fully accepted and assumed by the PRINCIPAL OBLIGOR and the CORPORATE SURETY, without any further notification to the PRINCIPAL OBLIGOR and

The Provisions of this Bond sets forth the entire understanding of the parties and is intended to be the complete and exclusive statement of the terms thereof, and may not be modified or amended except by a writing agreed to and signed by the Corporate Surety, Principal Obligor and the Obligees.

CORPORATE SURETY and without any consent required by the PRINCIPAL OBLIGOR and CORPORATE SURETY, all of which are expressly waived by the PRINCIPAL OBLIGOR and CORPORATE SURETY;

NOW, THEREFORE, the conditions of the within obligation are that if the PRINCIPAL OBLIGOR shall for any reason whatsoever fail to make full and accurate payment at such times as required by the AGREEMENT of all the required contributions, plus interest and late charges (interest to be assessed on the late payment of benefit contributions) and the collection costs incurred, to the SHEET METAL WORKERS (LOCAL UNION NO. 28) FUNDS & PLANS then we, the CORPORATE SURETY, shall forthwith make such payment or payments, upon written notice from any of the OBLIGEEES. It is expressly understood and agreed that the obligation of the CORPORATION SURETY to make such payment or payments shall not be impaired, restricted, limited, or delayed or conditioned, in any manner whatsoever, by the extension of time, if any, that the PRINCIPAL OBLIGOR may obtain to make any of the aforesaid payments, which extensions, if any, shall not require notice to or consent from, of any kind whatsoever, the CORPORATE SURETY.

PROVIDED, however, that the CORPORATE SURETY may terminate its liability and obligation hereunder on and after the expiration of one year from the date hereof by notice to the PRINCIPAL OBLIGATOR and OBLIGEEES, which notice shall be given in writing; shall specify the termination date of responsibility which shall be not less than ninety (90) days after the mailing of said notice; and which notice shall be mailed to the PRINCIPAL OBLIGOR and OBLIGEEES by registered mail; and

IN WITNESS WHEREOF: the PRINCIPAL OBLIGOR and CORPORATE SURETY have caused the within Bond to be duly sealed with their corporate seals and to have signed by their duly authorized proprietors, partners, representatives or officers this _____ day of _____, 20____.

PRINCIPAL OBLIGOR

By: _____

CORPORATE SURETY

By: _____
Valerie Aber, Attorney-In-Fact

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