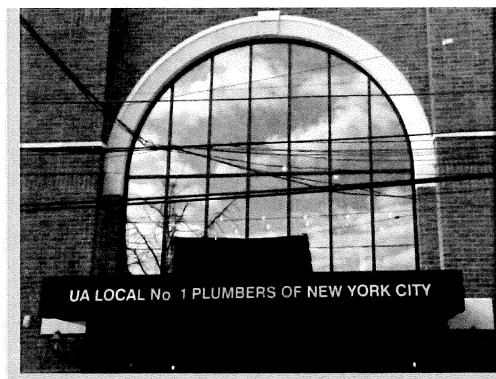


**Facsimile of Surety Bond
for
Plumbers Local Union No.1
Welfare Fund
and Related Funds**



**TO BE ISSUED IN TRIPLICATE
EACH BEARING ORIGINAL
SIGNATURES AND SEALS**



JOINT PLUMBING INDUSTRY BOARD - PLUMBERS LOCAL UNION No.1

50-02 FIFTH STREET, LONG ISLAND CITY, NEW YORK 11101

Bond Number: _____

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, _____ with its
(Name of Employer)

principal place of business at _____, as
(Address of Employer)

Principal, and _____ with its principal place of
(Name of Surety Company)

business at _____ as Surety are held
(Address of Surety Company)

and firmly bound unto the **PLUMBERS LOCAL UNION NO. 1 WELFARE FUND, PLUMBERS LOCAL UNION NO. 1 TRADE EDUCATION FUND, PLUMBERS LOCAL UNION NO. 1 401(K) RETIREMENT SAVINGS PLAN and PLUMBING INDUSTRY PROMOTION FUND**, with their offices at 50-02 5th Street, Long Island City, New York 11101 (hereinafter referred to collectively as the "Fund Office"), the **PLUMBERS AND PIPEFITTERS NATIONAL PENSION FUND** with its offices at 103 Oronoco Street, Alexandria, VA 22316 (hereinafter referred to as the "PPNPF" or "National Pension Fund") and the **INTERNATIONAL TRAINING FUND** with its offices at 103 Oronoco Street, Alexandria, VA 22316 (hereinafter referred to as the "ITF") and **PLUMBERS LOCAL UNION NO. 1, UNITED ASSOCIATION OF JOURNEYMEN AND APPRENTICES OF THE PLUMBING AND PIPE FITTING INDUSTRY OF THE UNITED STATES AND CANADA, AFL-CIO**, with its offices at 50-02 5th Street, Long Island City, NY 11101 (hereinafter referred to as the "Union"), as Obligees, in the penal sum of

_____ DOLLARS for the obligations and undertakings hereinafter set forth, for the payment of which, well and truly to be made, we hereby jointly and severally bind ourselves, our successors and assigns, and heirs, executors and administrators.

SIGNED, SEALED AND DATED this _____ day of _____, 20_____

WHEREAS, the Principal and the Union are parties to a collective bargaining agreement and / or participation agreement pursuant to which the Principal is obligated to contribute monies to the Fund Office, PPNPF, and ITF for fringe benefits on behalf of its employees, including but not limited to contributions for health and welfare benefits, trade education benefits, pension benefits and training benefits and, to remit deferred wages of employees to the 401 (k) Plan; and

WHEREAS, pursuant to the terms of the aforesaid agreement, the Principal is required to furnish a surety bond guaranteeing the due and timely payment of said amounts; and

WHEREAS, the Principal, Surety, and Obligees desire to provide for the obligations of the Principal to pay the fringe benefits and wages provided for in the aforesaid agreement and / or participation agreement and in any written modifications, renewals, extensions or amendments thereof, or successor agreements thereto;

NOW, THEREFORE, the conditions of this bond are such that if the said Principal shall well and faithfully pay all monies to the Fund Office, PPNPF, and ITF for fringe benefits on behalf of its employees, including but not limited to contributions for health and welfare benefits, trade education benefits, pension benefits and training benefits, and all interest thereon, and remit all deferred wages of employees to the 401(k) Savings Plan, and all interest thereon, as well as the greater of lost earnings or restoration of profits on late payments of employee contributions to the 401(k) Savings Plan, in accordance with the terms and provisions of the agreement presently in effect between the Principal and the Union, and/or any written modifications, amendments, renewals or extensions thereof, or successor agreements thereto, then this obligation shall not be drawn upon, however, the same guarantee shall remain in full force and effect in the event of any future payment deficiency or delinquency.

This bond is executed upon the following expressed conditions governing the liability of the Surety hereunder:

1. The aggregate liability of the Surety for all or any defaults of the Principal hereunder shall in no event exceed the penalty of this bond.
2. This bond may be canceled by the Surety at any time by giving 90 days' notice, by certified mail return receipt requested, to the Administrator of the Fund Office, 50-02 5th Street, Long Island City, New York 11101, in which event the Surety's liability shall at expiration of said 90 days terminate, except as to such liability of the Principal as may have accrued prior to the expiration of said 90 days.

Employer: _____
(Name of Employer)

Address: _____

By: _____
(Signature and Seal)

Surety: _____
(Name of Surety Company)

Address: _____

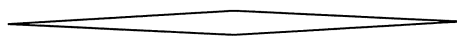
By: _____
(Signature and Seal)

(To be used if employer is an individual or a member as a partnership)

STATE OF _____ }
COUNTY OF _____ } SS.: _____

On the _____ day of _____, in the year Two Thousand and _____ before me personally came _____ to me known, and known to me to be the individual described in, and who executed the foregoing instrument, and duly acknowledged to me that he executed the same.

(Signature)

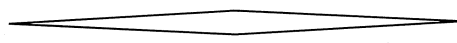


(To be used if employer is a corporation)

STATE OF _____ }
COUNTY OF _____ } SS.: _____

On the _____ day of _____, in the year Two Thousand and _____ before me personally came _____ to me known, being by me duly sworn, did depose and say that he resides at _____; that he is the _____ of the corporation described in, and which executed, the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of _____ of said corporation; and that he signed his name thereto by like order.

(Signature)



(To be used by the Surety)

STATE OF _____ }
COUNTY OF _____ } SS.: _____

On the _____ day of _____, in the year Two Thousand and _____ before me personally came _____ to me known, who, being by me duly sworn, did depose and say that did depose and say that he resides at _____; that he is the _____ of the corporation described in, and which executed, the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that he signed his name thereto by like order.

(Signature)