

BOND NO.

KNOW ALL MEN BY THESE PRESENTS:

That _____, of _____
(Employer) (Address)

hereinafter called the Employer, as Principal, and _____
_____ Co., of _____

hereinafter called Surety, as Surety, are held and firmly bound unto the Trustees of the District Council No. 9 of New York, I.U.P.A.T. A.F.L.-C.I.O. Painting Industry Funds with offices at 45 West 14th Street, New York City, New York 10011, and The International Union of Painters and Allied Trades Union and Industry National Pension Fund with offices located at 7234 Parkway Drive Hanover, MD 21076-1307, hereinafter called the Trustees, in the sum of \$ _____ lawful money of the United States, for the payment of which sum, well and truly to be made, the Employer and Surety bind themselves, their heirs and each of their successors and assigns, jointly and severally, firmly by these presents.

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

WHEREAS, the Employer entered into a certain collective bargaining agreement dated _____, hereinafter called the "Trade Agreement", with The International Union of Painters and Allied Trades, AFL-CIO, District Council No. 9 of The Greater New York Metropolitan Area (hereinafter called "District Council No. 9"), and

WHEREAS, in said Agreement, it is provided in part as follows:

Art. XXII. Sec. 1 – Bonds.

(A) Security -- The Signatory Employer shall provide security to the Trustees for the faithful performance by it of the requirements under this Trade Agreement for the payment of Employer Benefit Contributions, liquidated damages, interest, late charges assessed on the late payment of benefit contributions which consists of interest and liquidated damages, attorneys' fees, costs of collection and other monetary obligations under this Agreement.

(B) Form of Security – Such security deposited with the Trustees shall be in the form of cash, surety bond acceptable to the Trustees or other security acceptable to the Trustees.

(C) Amount of Security – The amount of security which the Signatory Employer is required to deposit with the Trustees under the stamp system, where an 8-day grace period is permitted, shall be \$10,000.00.

(D) If at any time a Signatory Employer's security on deposit with the Trustees shall, for any reason, be in an amount less than the amount required by this Section, the Signatory Employer shall immediately deposit with the Trustees additional security so that the Signatory Employer's security on deposit shall at all times comply with this subsection.

(E) The Trustees shall not accept any surety bond or other non-cash collateral from any Signatory Employer who shall have failed in the past to make payment of any sums found by the Trustees or National Trustees to be due under this Trade Agreement or under any prior Trade Agreement. In such cases, compliance with the security requirements hereof shall be by cash deposit only.

(F) Additional Security — In the event the Trustees determine that a Signatory Employer is guilty of violating any provision of this Trade Agreement, and is assessed a fine or penalty by the Trustees, or in the event the Trustees bring suit against a Signatory Employer to collect unpaid Art. XX Fringe Benefit Contributions or interest, liquidated damages or fees related thereto, the Signatory Employer shall provide additional security in such form and amount as the Trustees shall determine. In no event shall such additional security be less than the amount of the Signatory Employer's potential liability to the Trustees. Any additional security required pursuant to this subsection shall be deposited with the Trustees who are authorized to pay out of such security any sums found by the Trustees to be due for unpaid Art. XX Fringe Benefit Contributions, liquidated damages, interest, attorneys' fees, or other costs of collection.

Art. XXII. Sec. 2 – Damages, Interest and Fees.

(A) Liquidated Damages — Time is of the essence for the payment of Art. XX Fringe Benefit Contributions. The parties recognize and acknowledge that the regular and prompt payment of Art. XX Fringe Benefit Contributions by Signatory Employers is essential, and that it would be extremely difficult, if not impractical, to fix the actual expense and damages which will result from a failure of a Signatory Employer to make the required Art. XX Fringe Benefit Contributions in full within the time provided, and without becoming delinquent.

Therefore, the parties agree that if the required Art. XX Fringe Benefit Contributions shall become delinquent, the amount of damage resulting from any such delinquency shall be, by way of liquidated damages, and not as a penalty, a sum equivalent to 20% of the total Art. XX Fringe Benefit Contributions required pursuant to this Trade Agreement, for each failure to pay in full within the time provided in Art. XX, Sec. 1(g), for each pay period for which payments are required to be made. The liquidated damages, so fixed and computed, shall be added to and become a part of the Signatory Employer's required Art. XX Fringe Benefit Contribution due to any of the Trustees.

(B) Interest — If the required Art. XX Fringe Benefit Contributions of a Signatory Employer become delinquent, in addition to the amount assessed as liquidated damages, interest shall be added to the obligation of the delinquent Signatory Employer, calculated monthly at the annual rate of the prime rate plus 2.0%, which shall be calculated based upon the sum of all Art. XX Fringe Benefit Contributions due for the period for which the Signatory Employer is delinquent, starting with the first day of delinquency (i.e., the ninth day).

(C) Attorneys' Fees and Cost of Collection — If the required Art. XX Fringe Benefit Contributions become delinquent, in addition to the amount due as liquidated damages and interest as provided for in the preceding subsections (a) and (b), there shall be added to the obligation of the delinquent Signatory Employer, all reasonable expenses incurred by the Trustees in the collection of any delinquency, liquidated damages and interest, including but not limited to (i) reasonable attorneys' fees; (ii) accountant's fees; (iii) cost of attachment and execution; (iv) bond; (v) receivers; and (vi) court costs.

(D) All liquidated damages, interest, and any other costs and assessments due and received from a delinquent Signatory Employer shall be paid to and received by the Trustees.

This Bond Shall also include payment for amounts in the event an Employer fails to submit required remittance reports when due or fails to supply the required books and records for an audit, the Trustees or their agents are permitted compute the sum due for any week by adding the number of hours for the week in which the largest number of hours were reported in the previous twelve (12) months submitted by the Employer. The total number of hours for the unreported period as determined aforesaid shall be multiplied by the current contribution rate, and the amount of contributions so computed shall be deemed the amount due from the Employer.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH that if, during the period this bond remains in force, the Employer shall pay, within five (5) days after written demand upon the Employer by the Trustees, such sum found by such Trustees to be due from the Employer, to such Trustees, under said Trade Agreement, or under any extension, renewal or modification thereof, for employer contributions (including, without limitation, interest from the first day of delinquency, reasonable attorneys' fees, liquidated damages, accountants' fees and all other costs of collection and other assessments by the Trustees) due the Painting Industry Funds and/or the Pension Fund, other contractual monetary obligations under the Trade Agreement or under any extension, renewal or modification thereof, and, in the event that, following the written demand of District Council No. 9 or the Trustees, the Employer shall permit an audit of its financial records for the period during which the said Trade Agreement is in force, then this obligation shall be void, otherwise it shall remain in full force and effect.

THE EFFECTIVE DATE OF THIS BOND SHALL BE _____
(Same as date of Agreement)

This bond is delivered by the Surety and accepted by the Trustees subject to the following agreements, limitations and conditions.

1. This bond shall not be binding on the Surety unless and until executed by the Employer.
2. The Surety may terminate its obligation under this bond by serving written notice on the Trustees by registered or certified mail, return receipt requested; such notice shall state the date, not less than sixty (60) days thereafter, when such cancellation shall become effective. The cancellation date thus stated in the notice shall constitute the termination date of the Surety's obligation under this bond.

Name of Employer
By: _____
Signature of Officer or Owner

Title

Surety
By: _____

Attest: _____

District Council 9 Application and Disclosure Form *(attach sheets if necessary)

Name of Firm: _____ Date: _____

Address: _____ Telephone: _____

_____ Fax: _____

Federal Identification #: _____

NYS Unemployment Ins. Carrier/Policy #: _____ (copy of Policy must be attached)

NYS Compensation Ins. Carrier/Policy #: _____ (copy of Policy must be attached)

Chief Operating Officers and Managers:

1) Name / Title - _____ Social Security # _____
Address - _____

2) Name / Title - _____ Social Security # _____
Address - _____

3) Name / Title - _____ Social Security # _____
Address - _____

If a Corporation, supply the following Information:

(Shareholders)

1) Name - _____ Social Security # _____
Address - _____ Percentage of Stock held; _____

2) Name - _____ Social Security # _____
Address - _____ Percentage of Stock held; _____

3) Name - _____ Social Security # _____
Address - _____ Percentage of Stock held; _____

If a partnership or sole proprietorship, supply the following information on all principals and/or persons with an interest in the firm:

1) Name - _____ Social Security # _____
Address - _____

2) Name - _____ Social Security # _____
Address - _____

3) Name - _____ Social Security # _____
Address - _____

State of New York)
County of _____) SS:

Signature _____

Print Name _____

Sworn to before me this
_____ Day of _____ 20__

Title _____

Notary Public _____

CORPORATE VERIFICATION

STATE OF NEW YORK)
 SS.:
COUNTY OF _____)

I, _____ being duly sworn, deposes and says:

That he/she is the _____ of _____;
that deponent has read the forgoing Application to District Council 9 and knows the content thereof: and the same is true to my knowledge except as to those matters he/she believes them to be true. Deponent further states that the reason that this verification is made by your deponent and not by applicant is that applicant is a corporation and that deponent is an officer thereof, to wit its _____.

Sworn to before me this

___ day of _____ 20__

Notary Public

INDIVIDUAL AND PARTNERSHIP VERIFICATION

STATE OF NEW YORK)
 SS.:
COUNTY OF _____)

I, _____ being duly sworn says:

I have read the forgoing Application to District Council 9 and know the content thereof: and the same is true to my knowledge except as to the matters herein stated to be alleged upon information and belief, and as to those matters I believe it to be true.

Sworn to before me this

___ day of _____ 20___

Notary Public

IN WITNESS WHEREOF the parties here to have set their hands, this date _____ 20____,

To be effective as of _____, and we have entered into a Trade Agreement with the District Council No. 9, of the International Union of Painters and Allied Trades, territorial jurisdiction as per Art. I. dated May 1st, 2011 through April 30th, 2014 and have received a printed copy of said Agreement.

It is hereby agreed and understood that this will serve as signature page of afore-said Agreement, for the District Council No. 9 files.

For DISTRICT COUNCIL 9: _____
Joseph Ramaglia Secretary – Treasurer
Bill Elfeld President

For EMPLOYER:

Company Name: (Print) _____

Company Address: (Print) _____

Company Telephone: _____ FAX: _____

Signature: _____

Name of Principle: (Print) _____
(Print Full Name)

