

Bond # _____



LOCAL 282

**WELFARE, PENSION, ANNUITY, JOB TRAINING &
VACATION / SICK LEAVE TRUST FUNDS**

Surety Bond Form

Employer Name

Local 282 Trust Funds

2500 Marcus Ave.

LAKE SUCCESS, NEW YORK 11042

(516) 488-2822

(718) 343-3322

FAX: (516) 488-4490 & 4046

Bond # _____

Bond \$ _____

KNOW BY MEN BY THESE PRESENTS that we, the undersigned

with its principal place of business at _____

as Principal, and _____

with its principal place of business at _____

as Surety, are held and firmly bound unto the Local 282 Welfare Trust Fund, the Local 282 Pension Trust Fund, the Local 282 Annuity Trust Fund, the Local 282 Job Training Trust Fund and Local 282 Vacation & Sick Leave Trust Fund, all located at 2500 Marcus Avenue, Lake Success, New York (and hereinafter collectively referred to as "The Funds"), and Local No. 282, International Brotherhood of Teamsters, with its offices at 2500 Marcus Avenue, Lake Success, New York, (hereinafter referred to as "The Union"), as obligees in the aggregate sum of _____, for the payment of which well and truly to be made, we bind ourselves, our heirs, administrators, executors, successors and assigns jointly and firmly by these presents.

WHEREAS, the Principal and the Union are parties to a Collective Bargaining Agreement pursuant to which the Principal is obligated on behalf of its employees represented by the Union to contribute to the Funds for fringe benefits including but not limited to the Local 282 Welfare Trust Fund, the Local 282 Pension Trust Fund, the Local 282 Annuity Trust Fund, the Local 282 Job Training Trust Fund and the Local 282 Vacation & Sick Leave Trust Fund, and all of the foregoing being made a part hereof, and further to the separate Agreements and Declarations of Trust concerning the above mentioned Funds and Co-obligees hereunder between Employer-Principal and Obligees, all of which are made a part hereof.

WHEREAS, pursuant to the terms of the aforesaid Collective Bargaining Agreement, the Principal is required to furnish a Surety Bond guaranteeing the due and timely payment of all such fringed benefits and in the event of default of the terms of the Collective Bargaining Agreement, the interest on the deficiency in payment together with all costs of collection including reasonable attorney's fees: and

WHEREAS, the Principal, Surety, and Obligees desire to provide for the obligations of the Principal to pay the fringe benefits provided for in the aforesaid Collective Bargaining Agreement and in the event of default of the terms of the Collective Bargaining Agreement, the interest on the deficiency in payment together with all costs of collection including reasonable attorney's fees, and in any written modifications, renewals, extensions or amendments of the Collective Bargaining Agreement to which the Union and Principal may from time to time hereafter be parties;

NOW, THEREFORE, the condition of this obligation is such, that if the Principal shall pay or cause to be paid all of the contributions for fringe benefits in accordance with the terms and provisions of the Collective Bargaining Agreement presently in effect and any written modifications,

renewals, extensions or amendments thereof to which the Principal and the Union may from time to time hereafter be parties, then this obligation of the Surety to be void, otherwise to remain in full force and effect: subject, however, to the following conditions:

1. That the Surety may cancel its liability as, future assessments under this Bond by furnishing sixty (60) days written notice by registered or certified mail to the obligees of its intention to cancel the bond at the expiration of said sixty (60) day period, in which event the liability of the surety shall, at the expiration of said sixty (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 Employer shall not exceed in the aggregate the sum of this Bond.

3. Any extension of time granted to the Principal to make payments aforementioned or to cure defaults in any of the agreements aforementioned shall not require notice to or consent from the Surety.

4. No suit, action or proceeding shall be maintained against the Surety hereunder, unless the same be instituted within one (1) year after the date of expiration or cancellation of this Bond, which ever shall occur first.

WHEREFORE, this agreement is signed, sealed and dated this _____ day of _____, _____.

The effective date of this Bond is _____

The termination date of this Bond is _____

PRINCIPAL: _____

BY: _____

SURETY: _____

By: _____

ACKNOWLEDGMENT OF PRINCIPAL, IF A CORPORATION

State of _____)
) SS:
County of _____)

On this _____ day of _____, _____, before me personally came _____, to me known, who 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 one of the seals affixed to said by order of the directors of said corporation, and that he signed his name thereto by like order.

NOTARY PUBLIC SIGNATURE AND STAMP

◆

ACKNOWLEDGMENT OF PRINCIPAL, IF A PARTNERSHIP

State of)
) SS:
County of)

On this _____ day of _____, _____,
before me personally appeared _____, to me
known, and known to me to be one of the firm of _____
described in and who executed the foregoing instrument and he acknowledged to
me that he executed the same as and for the act and deed of said firm.

NOTARY PUBLIC SIGNATURE AND STAMP

◆

ACKNOWLEDGMENT OF PRINCIPAL, IF AN INDIVIDUAL

State of)
) SS:
County of)

On this _____ day of _____, _____,
before me personally appeared _____, to me
known and known to me to be the person described in and who executed the
foregoing instrument and acknowledged that he executed the same.

NOTARY PUBLIC SIGNATURE AND STAMP

ACKNOWLEDGMENT OF SURETY FORM

State of)
)
County of) SS:

On this _____ day of _____,
before me personally came _____, to me
known, who, being by me duly sworn, did depose and say that (S)He
resides at _____
_____, that (S)He is the Attorney-in-fact of _____
_____The Corporation
described in and which executed the above instrument; and that (S)He
signed their name thereto by order of the Board of Directors of Said
Corporation.

Notary Public