

INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS, AFL-CIO
For Submission of Reports and Payment of Payroll and Fund
Contributions and Deductions as described in the Collective Bargaining Agreement

Bond # _____

KNOW ALL PERSONS BY THESE PRESENTS, that we

(Name and Address of Principal)

as Principal and _____
(Name of Surety)

are held and firmly bound unto the International Brotherhood of Electrical Workers, AFL-CIO (hereinafter "IBEW"), located at 1125 15th Street, N.W., Washington, D.C. 20005, as Obligee, in the sum of Fifty Thousand (\$50,000.00) Dollars, lawful money of the United States of America, for the payment of which sum, well and truly to be made, we bind ourselves, and heirs, administrators, executors, successors and assigns, jointly and severally, firmly by these presents.

SIGNED, SEALED and dated this _____ day of _____, 2004.

WHEREAS, the above Obligee has required the Principal to furnish reports and to pay the payroll due the employees of the Principal who are represented by the IBEW and/or the applicable IBEW Local Union(s), and to pay fund contributions and deductions to the applicable trust funds and/or IBEW Local Union(s), which Principal is obligated by such collective bargaining agreement to pay for a period from acceptance by it or on its behalf to its expiration, during which this bond remains in force, subject to the following conditions:

- (1) That the Surety may cancel its liability as to future assessments under this bond (including renewal thereof) at any time by giving written notice to the Principal and Obligee at least thirty days in advance of the date of such expiration or cancellation; failure of the Principal to maintain such bond (by renewal) in full force and effect until the expiration date of the appropriate collective bargaining agreement shall not cancel the Surety's liability hereunder except as provided hereinabove by the fifteen days advance notice provision.
- (2) That liability of the surety under this bond to the Obligee for one or more defaults of the Principal shall not exceed in the aggregate the sum of this bond.
- (3) That no suit, action or proceeding shall be maintained against the Surety hereunder, unless the same be instituted within twelve months after date of expiration or cancellation of the bond (including renewal thereof).

- (4) That payments shall be fully made as required by the applicable collective bargaining agreement at which time, if not then fully paid, shall be delinquent. The full sum of \$50,000.00 shall then be paid the Surety to the IBEW upon notice by the President of the IBEW that the Principal is delinquent, and the Surety shall be entitled to a refund, if any, only when the Principal has filed the necessary reports and the precise obligation thereunder determined, and fulfilled its payroll and fund contribution and deduction obligations less liquidated damages, if applicable, all attorney's costs, all accountant's costs, and all other costs and expenses in the matter.

ATTACHMENT:

Power of Attorney and Certificate of Authority of Attorney(s)-in-Fact of Bonding Company.

(Principal)

(Surety)

BY:
