

MARYLAND ELECTRICAL INDUSTRY FUNDS

For submission of Reports and Payments as designated to cover Article VI, Section 6.01, the National Electrical Benefit Fund; Article VI, Section 6.02, the Maryland Electrical Industry Health Fund; Article VI, Section 6.03, the Maryland Electrical Industry Pension Fund; Article VI, Section 6.04, the Maryland Electrical Severance and Annuity Fund; and Article VI, Section 6.05, the Local 24 IBEW Vacation and Holiday Fund, hereinafter "Maryland Electrical Industry Funds."

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS, that we _____
of _____ as Principal and _____
as Surety, are held and firmly bound unto Maryland Electrical Industry Funds identified above, at 5650 Belair Road, Second Floor, Baltimore, Maryland, 21206, as Obligees in the sum of _ 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 _____, _____.

WHEREAS, the above Oblige(s) has required the Principal to furnish reports and to pay the Contributions and deductions due the various Maryland Electrical Industry Funds identified above, 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 notice to the Principal and Oblige(s) at least ninety 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 ninety days advance notice provision.
- (2) That liability of the Surety under this bond to the Oblige(s) 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 the date of expiration or cancellation of this bond (including renewal thereof).
- (4) That payment shall be fully made monthly on or before the 15th day after the end of the month for which said payment is due, and each detailed report shall be completely filed monthly on or before the 15th day after the end of the calendar month for which said detailed report is due, on which date said payment, if not then fully paid and said detailed report, if not then completely filed, shall be delinquent. The full sum of \$_ shall then be paid by the Surety to the Funds upon certification by the Chairman and Secretary of the Funds, or the Business Manager of IBEW Local Union No. 24 on behalf of all the funds, 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 less liquidated damages as set forth in the Agreement and Declaration of Trust, all attorneys' costs, all accountants' costs, and all other costs and expenses of the Funds in the matter.

ATTACHMENT:

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

PRINCIPAL

By: _____

SURETY

By: _____

Attorney-in-fact