

Bond No. _____

(Name of Surety)

Surety Bond for Payment of Wages, Fringes, Deductions, and related monies owed
Payment to a Collective Bargaining Agreement

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, _____, whose principal physical address and said telephone number is _____ as Principal (hereinafter "Principal") is party to one or more Collective Bargaining Agreements ("Agreement") entered late by the International Union of Partners and Allied Trades (L.U.P.A.T.) Direct Council No. 78 ("Union") and Secondary Employers, and,

WHEREAS, the Agreement requires to remit certain wages to its Employees and to remit to the Union and its employees and to remit to the Union and its employee benefit plans certain negotiated employee benefit plan contributions payable by Principal in excess of the wages payable, certain check off monies deducted from its Employees, and related monies potentially owed pursuant to the Agreement and the Trust Agreements, Plan Descriptions and related documents (collectively referred to hereinafter as "Plan Documents") governing the Union's various employees benefit plans as described more fully below; and,

WHEREAS the Union has required Principal to furnish a Payment Surety Bond warranting and guaranteeing payment of the above-mentioned payment obligations of the Principal; and,

WHEREAS, _____, whose principal physical address and telephone number is _____ as Surety (hereinafter "Surety") is a duly licensed company authorized to have surety payment bonds in the State of Florida; and,

WHEREAS, for good and valuable and consideration, the receipt and legal sufficiency of which is acknowledged, Surety hereby warranties, guarantees and agrees on behalf of Principal and itself and its heirs, administrators, executors, successors and assigns, jointly and severally, as follows;

1. With regard to all payments does under the terms of the Agreement between Principal and the Union (including wages, employee benefit plan contributions, Employee check off deductions, contractual and/or statutory interest charges and liquidated damages assessed thereto, and collection costs and attorney's fees; hereinafter all collectively referred to "wages, contributions, and reissued monies"), Surety hereby warrants and guarantees as follows:

In the event Principal fails to remit any wages, contributions, and related monies owed to or an account of Principal's Employees to such Employees, the Union, or the Union's employee benefit plans (including the International Union of Painters and Allied Trades and Industry Pension Fund, the L.U.P.A.T. District Council No. 78 Political Action Committee Fund, the L.U.P.A.T. Labor Management Cooperative Fund, the L.U.P.A.T. and the L.U.P.A.T. District Council No. 45 Joint Apprenticeship and Training Funds; hereinafter all collectively referred to as "Funds")

during this period covered by the Agreement in effect between the Principal and Union as this effective date of the Bond and any subsequent Collective Bargaining Agreement between the Principal and Union, the Surety hereby warrants and guarantees payment thereof, within fifteen (15) days of written notice of a non-payment claim asserted against this Bond, up to the total amount of \$_____ lawful money of the United States of America with respect to the Principal's obligations under the Agreement.

2. With respect to Principal, this Bond shall remain in full force and effect for the period that Principal was obligated to make payment of all wages, contributions, and related monies owed pursuant to an Agreement between Principal and the Union. It is further agreed, however, that this Bond may be cancelled, prospectively,

by the Surety by giving at least thirty (30) days written notice by certified or registered mail to the Business Manager or Secretary-Treasurer of the Union and to the Board of Trustees as the Administrators of the Funds.

3. It is further agreed that the failure by the Principal to submit any required Employer Remittance Reports to the Union or any of the above Funds shall entitle the Union and the Funds, in their sole and exclusive discretions to estimate and establish the amount or amounts due each provided, however, that the initial amount of wages, contributions, and related monies for which the Surety will be liable shall not exceed, in the aggregate, the amount set forth in Paragraph 1 above.

4. The Principal and Surety further agree that the Union's decisions to exercise any right or rights it may have its contract or law is withdraw employees represented by the Union from the Principal for the Principal's failure or referral to adhere to the terms of the Agreement, to submit any required Employer Remittance Reports and/or to remit the wages, contributions, and related monies owed pursuant to the terms of the Agreement and the Funds' Plan Documents, shall neither limit nor prevent any recovery by the Union or the Funds under this Bond nor relieve either the Principal or the Surety of compliance with any such obligations.

5. The Principal and Surety further agree that the failure of the Union or Funds to notify the Principal of delinquencies shall not relieve the Surety or the Principal of any obligations under this Bond nor limit or prevent may recovery hereunder or otherwise.

6. In the event of default on the part of the Principal, the Union or Funds shall notify the Surety within one hundred eighty (180) days after its or their discovery of actual knowledge of any such default. Said default shall be defined as occurring at such point as the Union or the Funds, in his or their sole and exclusive discretion, shall notify the Surety in writing that the Principal is or was delinquent in its obligations to submit the required Employer Remittance Reports or to result the wages, contributions, and related monies owed under the Agreement and the Funds' Plan Documents and the Union's or Funds' internal efforts to resolve any such delinquency with the Principal was successful as determined solely and exclusively by the Union or the Funds.

7. The Surety further expressly acknowledges and agrees that any changes in or under the Agreement or the Principal's construction contract(s) and compliance or noncompliance with any formalities in connection with any such changes shall not affect the Surety's obligations under this Bond.

8. No suit, action, or proceedings shall be maintained against the Surety hereunder unless the suit is handled within five (5) years after the date of the expiration or cancellation of the Bond.

SIGNED, SEALED, AND DATED on the _____ day of _____, _____.

Principal

By: _____
(Sign and Print Name)

Witness

_____ (Print Authorized Agent/Title)

Surety

By: _____
(Sign and Print Name)

Witness

Its: _____

Surety's Attorney In Fact

By: _____
(Sign and Print Name)

Witness

Its: _____