

SURETY BOND

Bond No. _____

WHEREAS, _____, is a party to, and bound by the terms of a collective bargaining agreement ("Agreement") with the Kentucky State District Council of Carpenters, AFL-CIO; and

WHEREAS, the Agreement obligates _____ to make contributions on behalf of members of the bargaining unit whom it employs to the Kentucky State District Council of Carpenters AFL-CIO Health and Welfare Trust Fund, to the Kentucky State District Council of Carpenters AFL-CIO Pension Trust Fund, and to the Kentucky State District Council of Carpenters AFL-CIO Apprenticeship and Journeyman Training Trust Fund (referred to collectively as the "Fringe Benefit Funds"); and

WHEREAS, the Agreements obligates _____ to make these contributions to the Fringe Benefit Funds in a timely manner;

THEREFORE, the undersigned _____, as Principal, and _____, as Surety, do hereby undertake for themselves and their heirs, executors, administrators, successors, and assigns, as follows:

1. The Principal shall, upon request from the Fringe Benefit Funds, indemnify them for any loss caused by its failure to make timely contributions as required by the Agreement.
2. The Surety shall, upon notice from the Fringe Benefit Funds that the Principal has failed to make timely contributions as required by the Agreement, and has also failed to indemnify them for any loss after being requested to do so compensate the Fringe Benefit Funds, or any of them, in the amount due, not to exceed the sum of Five Thousand Dollars (\$5,000.00).
3. The liability of the Surety upon this bond shall be and remain in full force and effect in the sum of Five Thousand Dollars (\$5,000.00) for the full period of the Agreement, and any renewals thereof, or until thirty (30) days after the Fringe Benefit Funds have received written notice from the Surety that the bond is thereby terminated and cancelled, provided that nothing herein shall affect any rights or liabilities which shall have accrued under this bond prior to the date of such termination; and,
4. The Principal and the Surety do hereby submit to the jurisdiction of the United States District Courts for the Eastern and Western Districts of Kentucky for the purpose of this surety bond.

Signed, sealed and dated this _____ day of _____, _____.

Principal

By: _____

Surety

By: _____

Attorney-in-Fact