Bond Number

Effective Date

INSURANCE OR CASUALTY COMPANY NAME

KNOWN ALL MEN BY THESE PRESENTS THAT we and _____ of _____ hereby undertake to be individually and severally held and formally bound for the following obligations and in the following conditions:

1. _____ is herein the surety and will stand responsible for this posting of bond for all obligations which _____ incurs and does not meet under the circumstances hereinafter enumerated.

2. _____ is obligated to Local #81, I.B.E.W., Annuity Fund; Local #81, I.B.E.W., Vacation Fund; Local #81, I.B.E.W., Health and Welfare Fund; Local #81, I.B.E.W., Educational Fund, Local #81, I.B.E.W., Pension Fund, JATC Building Fund, and Local #81, I.B.E.W. General Fund (Additional Working Dues), and the National Electrical Benefit Fund, as well as being obligated under the existing collective bargaining agreement or work agreement in use, whichever is appropriate, for wages and certain other benefits.

3. In the event _____ becomes delinquent in the payments due to the above funds, the surety shall thereafter, upon notice from Local #81, I.B.E.W., or the applicable fund immediately and promptly pay the amount due to the appropriate fund.

4. In the event of failure of the Employer to make wage payments on the date due, the surety upon notification at any time after said due date shall pay to the individual employees all such unpaid wages.

5. The maximum liability for payments under this undertaking and bond shall be in the amount of fifty thousand dollars ($50,000.00).

6. This undertaking and bond shall not be subject to cancellation unless the surety, by registered mail, notifies Local #81, I.B.E.W., and each of the appropriate funds by the giving of sixty (60) days advance notice of its desire to terminate the bond and suretyship. Such cancellation shall not affect the obligation to pay for all claims which have arisen prior to the effective date of the cancellation.

The above conditions are set forth as a fully and legally binding undertaking by the _____ as the posting of bond and the acting as surety for all of the referred to obligations and is given in return for good and valuable consideration and is the basis for the reliance of Local #81, I.B.E.W., and the applicable funds entering into collective bargaining relationships with _____.

BY: _____ (SEAL)

_____ (SEAL)

_____ (SEAL)

Attorney in Fact