

BOND TO BE EFFECTIVE \_\_\_\_\_

PREMIUM \_\_\_\_\_

TERM \_\_\_\_\_

BOND NO. \_\_\_\_\_

BOND

Know all men by these presents:

That, we, \_\_\_\_\_,  
\_\_\_\_\_, California, as Principal, and \_\_\_\_\_

\_\_\_\_\_ a surety company incorporated under the laws of the State of \_\_\_\_\_, and authorized to transact business in the State of California, are held and firmly bound unto TRADESHOW AND SIGN CRAFTS – LOCAL 831 as Trustees for individual employees and unto Southern California Local 831 Employer Health and Pension Fund (hereinafter collectively referred to as "Obligee"), who may be damaged through the breach of the here-in-below-mentioned collective bargaining agreement by the Principal, with respect to all amounts due such employees or trust funds, in the sum of twenty five thousand and no/100 dollars (\$25,000.00) lawful money of the United States of America, for any shop, work, or project covered by this Agreement, to be paid to said Obligee, for which payment, well and truly to be made, we bind ourselves, our heirs, our executors and successors, jointly and severally, firmly by these presents.

THE CONDITIONS of the foregoing obligations are such that:

WHEREAS, the Principal hereinbefore named has entered into a collective bargaining agreement with the Union Obligee aforesaid; and,

WHEREAS, under the terms of that collective bargaining agreement, the Principal is required to post a surety bond to guarantee that the Principal shall pay all sums which shall become due and payable to the Custodian of Fringe Benefits or to the employees directly or to a Bank on behalf of such employees or Fringe Benefit Trusts and Plans for fringe benefits as provided in that collective bargaining agreement; and;

WHEREAS, said surety bond shall guarantee that the Principal shall pay all sums which become due for current, delinquent, and future wages and/or fringe benefits as provided in said collective bargaining agreement, and all costs of collection, including but not limited to attorneys' fees, liquidated damages, interest, audit fees, as well as similar costs incurred in seeking payment under this bond, and all other charges arising therefrom;

NOW, THEREFORE, if the said Principal shall make payments of wages and all other payments to or on behalf of employees as provided in said collective bargaining agreement and all payments to Trust Funds as provided in said collective bargaining agreement and in the applicable Trust Agreements, and all costs of collection, including but not limited to attorneys' fees, liquidated damages, interest, audit fees, as well as similar costs incurred in seeking payment under this bond, and all other charges, then this obligation shall be null and void; otherwise this obligation shall remain in full force and effect as set forth herein.

PAYMENT SHALL BE MADE BY THE SURETY COMPANY under this Bond within ten (10) of notification of default of the Principal, giving by an Obligee hereunder. The Principal consents to any payment made by the Surety Company in reliance upon such notification of default.

This Bond shall be in effect during the term of the aforementioned collective bargaining agreement between the Principal and TRADESHOW AND SIGN CRAFTS – LOCAL 831.

PROVIDED, that this Bond may be cancelled by either the principal, obligee or the Surety delivering to each party written notice of termination at least ninety (90) days prior to the effective date of such termination.

PROVIDED, FURTHER, that the liability of the Surety, for payment of all sums due and payable for the Principal's breach or breaches concerning wages and/or fringe benefits, as set forth herein, will not exceed the sum of twenty-five thousand dollars (\$25,000.00). In addition, all costs of collection on the bond, including but not limited to attorneys' fees, damages, interest and all other costs, separate and apart from the costs of pursuing the delinquencies owed under the collective bargaining agreement, shall not exceed the additional sum of \$15,000.00 over and above the previously indicated \$25,000.00.

In addition to the payment of any sum due hereunder, Surety agrees to reimburse the obligee for all necessary expenses, including but not limited to attorneys' fees, court costs, audit fees, and all other costs and charges incurred by Obligee in the enforcement of the obligations covered by this bond as well as in the enforcement of this bond itself; such reimbursement shall be paid within ten (10) days after receiving notice from Obligee of the incurring of such expenses, costs, obligations, or charges.

IN WITNESS WHEREOF, the seal and signature of the Surety Company and the Principal is hereto affixed, and the corporate seal and name of said Surety Company is hereto affixed and attested by its duly authorized Attorney-in-Fact, in the City of Charlotte, State of North Carolina, this \_\_\_\_\_ day of \_\_\_\_\_.

Subscribed and sworn before me this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.  
\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
NAME OF EMPLOYER

BY: \_\_\_\_\_  
PRINCIPAL OFFICER

Subscribed and sworn before me this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.  
\_\_\_\_\_  
Notary Public  
Commission Expires: \_\_\_\_\_

\_\_\_\_\_  
NAME OF SURETY

BY: \_\_\_\_\_  
ATTORNEY-IN-FACT