

Effective Date: _____

Bond Number: _____

INDEMNITY BOND

KNOW ALL MEN BY THESE PRESENTS:

That we, _____,
of _____, California,
as principal hereinafter referred to as the "EMPLOYER", and the

a corporation, created, organized, and existing under the laws of
the State of _____, and authorized to transact surety
business in the State of California, hereinafter referred to as
the "SURETY" are held and firmly bound unto the UNION AND THE
TRUST FUNDS, as provided by the Collective Bargaining Agreement
by and between the INTERNATIONAL BROTHERHOOD OF ELECTRICAL
WORKERS, LOCAL UNION NO. 332, 2125 Canoas Garden Ave Suite 100, San Jose
California, 95125 and _____

in the sum of \$ _____ Dollars
lawful money of the United States of America, to be paid to the
said UNION OR TRUST FUNDS for which payment well and truly made,
we bind ourselves, our heirs, executors and successors, jointly
and severally, firmly by these presents.

The conditions of the above obligation are such that if the
said principal shall pay the benefits covered by this bond for
the period which this bond remains in force this obligation shall
be null and void, otherwise to remain in full force and effect.

WHEREAS, the Collective Bargaining Agreement, as noted
above, requires that the EMPLOYER post a Bond in the amount of
_____ Dollars, to guarantee payment
by the EMPLOYER of all wages, employee benefits, dues check-off,
and industry promotion fund benefits to the EMPLOYEES and to all
of the TRUSTS established or to be established under the terms
of the aforementioned agreement, and for all liquidated damages
assessments that may become due or are levied in accordance with
the aforementioned Collective Bargaining Agreement, together with
cost of collection, audit fees and charges, attorney fees and
all other charges as may be ordered by the TRUST FUNDS. If the
EMPLOYER above-named disputes the amount claimed due and owing
by the TRUST FUNDS, said EMPLOYER shall be entitled to a hearing
and determination by the Trustees. If the said EMPLOYER does not
contest the amounts owing as determined by the TRUST FUNDS and/or
does not request a hearing and determination, said Trustees may
establish the delinquent amount unilaterally subject to review
by Court of competent jurisdiction in an action against or by the
bonding company named herein.

NOW, THEREFORE, if said EMPLOYER shall pay all obligations
as required by the Collective Bargaining Agreement, then this
obligation shall be null and void.

Payment shall be made by the SURETY under this BOND upon receipt of notice of default of the EMPLOYER from the UNION or the TRUSTEES OF THE TRUST FUNDS. If such notice of default shall be made it shall state that there was an assessment made by the UNION or BOARD OF TRUSTEES of the TRUST FUNDS and that the EMPLOYER was duly notified of the amounts assessed. The EMPLOYER consents to any payment made by the SURETY, which at its election, may make payment without any hearing by the BOARD OF TRUSTEES OF THE TRUST FUNDS, upon receipt of satisfactory proof of the default of the EMPLOYER.

Any party hereto, the EMPLOYER, the SURETY, or the OBLIGEE may cancel this Bond by giving notice in writing of termination sixty (60) days prior to the effective date of said termination to the other parties by registered mail sent to their last known address:

The SURETY'S liability herein for the aggregate amount of all claims that shall be recoverable under this bond is expressly limited to the sum of \$ _____ Dollars.

Notice of claim for payment of monies due as a result of the breach of this bond must be served in writing upon the SURETY at its office: _____

within thirty (30) days of hearing and determination of the BOARD OF TRUSTEES OF THE TRUST FUNDS as provided for in the Collective Bargaining Agreement, sixty (60) days from the date the EMPLOYER notifies the BOARD OF TRUSTEES monies due will not be paid or sixty (60) days from the date it is reasonably certain monies due will not be paid, whichever is sooner.

IN WITNESS WHEREOF, the seal and signature of the SURETY and the EMPLOYER is hereto affixed and the corporate seal and name of the said SURETY is hereto affixed and attested by its duly authorized Attorney-in-fact at _____,
~~UNKNOWN~~ this _____ day of _____,
19____.

SURETY COMPANY

EMPLOYER

ADDRESS

ADDRESS

SIGNATURE

SIGNATURE