

Bond No. \_\_\_\_\_

Bond \$ \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS THAT we, the undersigned  
\_\_\_\_\_ (hereinafter referred to as  
"Employer") and \_\_\_\_\_ (hereinafter  
referred to as ""Surety") hereby undertake to be individually and severally held and firmly  
bound for the following obligations and the following conditions:

1. Surety is herein the surety and will stand responsible for this posting of bond for all obligations which Employer incurs and does not meet under the conditions hereinafter enumerated. The obligations hereunder shall apply to any collective bargaining agreement, participation agreement and/or separate Agreements and Declarations of Trust referred to in paragraph 2 that are presently in effect as well as any written modifications, renewals, extensions or amendments thereto.
2. Employer is a party to a collective bargaining agreement or participation agreement and is further bound by the separate Agreements and Declarations of Trust of the Obligees, all of which are made a part hereof, and pursuant to which Employer is obligated on behalf of its employees represented by Ironworkers Union 11 for payment of fringe benefit contributions, fees, dues and assessments to the Ironworkers Local 11 Vacation Fund, the Ironworkers Local 11 Annuity Fund, the Ironworkers Local 11 Pension Fund, the Ironworkers Local 11 Welfare Fund, and the Ironworkers Local 11 Apprenticeship Training Funds (herein collectively referred to as "Obligees").
3. Pursuant to the terms of aforesaid collective bargaining agreement, participation agreement and/or separate Agreements and Declarations of Trust, Employer is obligated to make timely payment of all such fringe benefit contributions, fees, dues and assessments.
4. In the event of delinquency in the payment of fringe benefit contributions, fees and charges, as defined in the aforesaid collective bargaining agreement, participation agreement and/or separate Agreements and Declarations of Trust, Obligees, or any of them may provide Surety and the Employer with verified written notice of such delinquency, together with documentation supporting the amount of such delinquency.
5. Surety shall, within thirty (30) calendar days after receipt of such verified written notice and documentation, pay the amount due to Obligees. If the amount due exceeds the maximum liability for payments under this undertaking and bond, Surety shall pay that maximum liability as directed by Obligees. Employer consents to any payment made by Surety in reliance upon such written notification.

6. If the Employer shall pay or cause to be paid all of the fringe benefit contributions, fees and charges in accordance with the aforesaid collective bargaining agreement, participation agreement and/or separate Agreements and Declarations of Trust presently in effect and any written modifications, renewals, extensions or amendments thereto, then this obligation of the Surety shall be void; otherwise to remain in full force and effect except as set forth below.
7. This undertaking and bond shall not be subject to cancellation by the Surety unless the Surety, by certified mail, notifies each of the Obligees 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 obligations which have arisen (including fringe benefit contributions, fees and charges for all hours for which compensation is or will be due for work performed) prior to the effective date of the cancellation.
8. The maximum liability of the Surety for payments under this bond to the Obligees for one or more defaults of the Employer shall not exceed in the aggregate the penal sum of this bond listed at the top of the first page of the bond.
9. Any extensions of time granted to the Employer to make payments or to cure defaults in any of the aforementioned agreements shall not require notice to or consent from the Surety.

The above conditions are set forth as a fully and legally binding undertaking by the Surety and the Employer as the posting of bond and the acting as surety and principal, respectively, for all of the referred to obligations and is given in return for good and valuable consideration and for the reliance of Obligees.

The effective date of this bond is \_\_\_\_\_.

The termination date of this bond is \_\_\_\_\_.

Dated: \_\_\_\_\_ (Name of Employer)

By: \_\_\_\_\_ (SEAL)

Title: \_\_\_\_\_

(Name of Surety)

By: \_\_\_\_\_ (SEAL)

Title: \_\_\_\_\_