

BOND FOR FRINGE BENEFITS
KNOW ALL MEN BY THESE PRESENTS

That we _____
(Name of Employer)
(of) (a New York Corporation having an office and principal place of business at)

(Address)
(Delete Inapplicable Material)

as Principal and _____
(Name of Surety)
a _____ corporation having its office at

(Address)
as Surety, are held and firmly bound to the Steamfitters' Industry Vacation Plan, the Steamfitters' Industry Pension, Welfare, Security Benefit, and Educational Funds, and the Steamfitting Industry Fund of New York and Long Island, all located at 5 Penn Plaza, New York, N.Y. 10001-1887, as Obligees, collectively and severally, in the Penal Sum of

lawful money of the United States to be paid to the said respective Obligees, their successors and assigns, for which payment well and truly to be made the Principal and the Surety do hereby jointly and severally bind themselves, their, and each of their heirs, executors, administrators, successors and assigns firmly by these presents.

WHEREAS, pursuant to a certain Agreement dated July 1, 1993 and made between and entered into by Enterprise Association of Steamfitters' Local 638, AFL-CIO and Principal, the Principal is obligated to pay the Obligees for the benefit of covered employees in the Steamfitting Industry certain sums in said Agreement more fully set forth, the terms of which Agreement are known by Principal and Surety.

NOW, THEREFORE, the conditions of this bond are as follows:

If the Principal shall pay to the Obligees the supplemental benefits specified in the Collective Bargaining Agreement existing between the Principal and Enterprise Association as above set forth, which shall be payable each week during the term of said Agreement, or written modification, renewal or extensions, or on such other dates or at such times as may be agreed upon in writing between the Principal and the Obligees, then this condition shall be void, otherwise to remain in full force and effect, provided that in the event of default by the Principal the Obligees shall notify the Surety of such default.

It is also a condition under this bond that the Principal shall pay an interest rate of 16 percent per annum or the maximum rate, if any, fixed by Section 5-501 of the New York General Obligations Law from the date due on all overdue contributions until paid, and as liquidated damages an additional amount equal to 20 percent the unpaid contributions as determined by a Tribunal of competent jurisdiction. The reasonable costs of collections including attorneys fees, arbitrator fees and cancellation fees for legal, administrative, and/or arbitration costs, to be considered part of and not in addition to the penal sum, on any delinquent fund payments provided however, the Obligees in the event of default by the Principal shall notify the Surety of such default.

In no event, whether it be on one claim or two or more claims in the aggregate or whether said claims are made simultaneously or successively shall the liability of the Surety exceed the penal sum above set forth, and any payments made hereunder shall constitute a reduction of the liability of the Surety in the full amount of said payment.

This bond may be canceled by the Surety at any time by giving 30 days' written notice to the Obligees in which event the Surety's liability shall at the expiration of said 30 days cease and terminate except as to such liability of the Principal as may have accrued prior to the expiration of said 30 days.

Dated the _____ day of _____, _____.

Surety Bond Number

(Name of Surety)

(Employer)

By: _____
(Sign here President - (Delete One))

By _____
(Attorney-in-Fact)

(Please type or print name of signer)