

**INTERNATIONAL UNION OF OPERATING ENGINEERS
LOCAL 137, 137A, 137B, 137C & 137R, AFL-CIO and
LOCAL 137 ANNUITY, PENSION, WELFARE and
APPRENTICESHIP SKILL IMPROVEMENT & SAFETY FUNDS
BENEFIT CONTRIBUTION GUARANTEE PAYMENT BOND**

Bond No.: _____

KNOW ALL MEN BY THESE PRESENTS THAT, _____, located at _____, hereinafter referred to as "Principal" and _____ a surety company duly authorized to transact business in the State of New York and located at _____, hereinafter referred to as "Surety", are held and firmly bound unto the International Union of Operating Engineers Local 137, 137A, 137B, 137C & 137R, AFL-CIO, a labor organization located at 1360 Pleasantville Road, Briarcliff Manor, New York 10510 and the Local 137 Annuity, Pension, Welfare and Apprenticeship Skill Improvement & Safety Funds, with offices located at 1360 Pleasantville Road, Briarcliff Manor, New York 10510, hereinafter collectively referred to as the "Obligees", in the penal sum of \$_____, lawful money of the United States of America, for the payment of which sum, well and truly made, we and each of us bind ourselves, our successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal and Obligees are parties to a collective bargaining agreement which provides the terms and conditions of employment for Local 137 members in the Principal's employ which include the requirement to pay contributions to LOCAL 137 and the LOCAL 137 ANNUITY, PENSION, WELFARE and APPRENTICESHIP SKILL IMPROVEMENT & SAFETY FUNDS through the Administrator appointed by the Trustees of said Funds for benefits including health and welfare, annuity, pension, apprenticeship training, and other payroll deductions including supplemental dues, industry advancement contributions and P.A.C. monies.

WHEREAS, the Principal and Surety are held and firmly bound pursuant to the terms of said collective bargaining agreement between Principal and the Obligees.

NOW THEREFORE, if said Principal shall make all payments of benefit contributions, and other payroll deductions including supplemental dues, industry advancement contributions and P.A.C. monies in accordance with the terms of the aforementioned collective bargaining agreement, or written modifications, renewals or extensions thereof, then this obligation shall be void, otherwise to remain in full force and effect.

PROVIDED, HOWEVER, IN THE EVENT of default by the Principal, the Obligees shall notify the Surety via certified mail/return receipt requested of such default within one (1) year of the last act of default, and provided further that no suit, action or proceedings shall be maintained against the Surety unless same be instituted within one (1) year after the date of expiration or cancellation of this Bond.

FURTHER, PROVIDED, HOWEVER, that the Surety may cancel this Bond upon sixty (60) days advanced written notice to the Obligees via certified mail/return receipt requested and upon the expiration of said sixty (60) day notice period, the liability of the Surety shall cease and terminate, except as to such liability of the Principal as may have accrued prior to the expiration of said sixty (60) day period.

FURTHER, PROVIDED, HOWEVER, that the aggregate liability of the Surety shall in no way exceed the penal sum of this Bond.

Signed, sealed and dated this ____ day of _____

Name of Surety

By: _____
(Signature)

Name: _____

Title: _____

Date: _____

Name of Principal

By: _____
(Signature)

Name: _____

Title: _____

Date: _____

Witness Signature

Name: _____

Date: _____

Witness Signature

Name: _____

Date: _____