

BOND

KNOW ALL MEN BY THESE PRESENTS: That we: _____
as Principal, and _____ (surety company), a
corporation organized and existing under the laws of the State of _____ and authorized
to transact surety business in the State of Alaska, as surety, are held and firmly bound unto

- Alaska Electrical Health and Welfare Fund
- Alaska Electrical Legal Fund
- Alaska Electrical Pension Plan
- Alaska Electrical Workers Money Purchase Pension Plan
- Alaska Joint Electrical Apprenticeship Training Trust
- National Electrical Benefit Fund
- IBEW Local Union 1547
- IBEW Hardship and Benevolent Fund
- IBEW Political Action Committee
- Alaska Chapter NECA
- Labor-Management Cooperative Committee
- Administrative Maintenance Fund

hereinafter referred to as the Alaska Electrical Funds which collect contributions due the aforesaid fringe benefit programs for employee participants in accordance with the Employee Retirement Security Act of 1974 (ERISA) as amended, and other Federal and State laws, as required, under collective bargaining agreements by and between Alaska Chapter NECA and IBEW Local Union 1547, in the just and full sum of FIFTY THOUSAND DOLLARS (\$50,000) lawful money of the United States to be paid solely to said Alaska Electrical Funds individually or severally for which payment, well and truly to be made, we jointly and severally bind ourselves, our heirs, executors, administrators, successor and assigns firmly by these presents.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH, that:

WHEREAS, the Principal has signed a Letter of Assent dated _____
binding itself to the _____ Agreement executed by and between the Alaska
Chapter NECA and IBEW Local Union 1547 effective on _____ which shall remain in effect

until _____ and which shall continue in effect from year to year thereafter unless otherwise amended or supplemented by the premises and agreements therein contained and the Principal agrees therein to make fair and accurate monthly remittances to the Alaska Electrical Funds described therein and further agrees to furnish security of FIFTY THOUSAND DOLLARS (\$50,000) in the form of cash, bond or guarantee to the Alaska Electrical Funds for payment of delinquent contributions.

NOW, THEREFORE, this obligation shall remain in full force and effect for so long as the Letter of Assent referenced above, or a successor thereto, remains in full force and effect.

CANCELLATION PROVISION

Provided, however, this bond may be cancelled by the surety company giving the Alaska Electrical Funds and the Principal thirty (30) days written notice in advance of such cancellation date sent by first class mail, certified, return receipt requested, to the following addresses:

Alaska Electrical Trust Funds
701 E Tudor Suite 200
Anchorage, AK 99503

Principal: _____

The mailing date shall be counted the first day of such thirty (30) day or more notice period. Provided, further, this Bond shall be automatically canceled upon the effective termination by the Principal of its Letter of Assent to the Collective Bargaining Agreement aforescribed. However, it is expressly understood by and between the parties hereto that all liability incurred on this Bond prior to its cancellation shall be in full force and effect and is not released in any manner whatsoever by such cancellation.

(Surety Company)

By _____
Attorney-in-Fact

Date: _____

(Principal)

By _____
(Authorized Representative)

Date: _____