FRINGE BENEFIT BOND

Bond No. _______________

Effective Date: ___________

KNOW ALL MEN BY THESE PRESENTS: that we:

____
(Name of Principal)

____
(Address of Principal)

as Principal, and

____
(Name of Surety)

____
(Address of Surety)

as Surety, are held and firmly bound unto the Board of Trustees of the Alaska Electrical Trust Funds, comprised of:

Alaska Electrical Health and Welfare Fund

Alaska Electrical Pension Plan

Alaska Electrical Workers Retirement Savings Plan

Alaska Joint Electrical Apprenticeship Training Trust

as Obligee, in the sum of FIFTY THOUSAND AND NO/100 DOLLARS ($50,000.00), lawful money of the United States of America, for payment of fringe benefit contributions and other amounts owed by Principal pursuant to one or more collective bargaining agreements by and between Alaska Chapter NECA and IBEW Local Union 1547 and to which Principal becomes a party via one or more Letters of Assent.

Obligee has required the Principal to furnish an indemnity bond guaranteeing payment contributions for Health and Welfare, Defined Benefit Pension, Defined Contribution Pension, Training, and all other funds specified under the applicable collective bargaining agreement(s) to which Principal is bound, including but not limited to the Alaska Electrical Health and Welfare Fund, Alaska Electrical Pension Plan, Alaska Electrical Workers Retirement Savings 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, and Administrative Maintenance Fund.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH, that: so long as the Principal pays the Health and Welfare, Defined Benefit Pension, Defined Contribution Pension, Training, and all other funds specified under the applicable collective bargaining agreement(s), to the Alaska Electrical Trust Funds, the Surety shall have no obligation under this bond to provide payment. Otherwise, the obligation of the Surety to make payment under this bond remains in effect.

This bond shall remain in full force and effect for the time periods under which the Principal referenced above, or a successor thereto, is signatory to one or more collective bargaining agreements between Alaska Chapter NECA and IBEW Local Union 1547.

CANCELLATION PROVISION. This bond may be cancelled by the surety company giving the Alaska Electrical Trust 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	Principal: ____________________________
701 E Tudor Suite 200	____________________________________
Anchorage, AK 99503	____________________________________

The mailing date shall be counted as 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 all Letter(s) of Assent to the collective bargaining agreement(s) between Alaska Chapter NECA and IBEW Local Union 1547. 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. In the event of Principal's default of its obligations to the Alaska Electrical Trust Funds, no suit, action, or legal proceeding shall be maintained against the Surety under this bond unless instituted within six (6) months after the date of expiration or cancellation of this bond. If the limitation of time for notice of loss or institution of suit, action, or legal proceeding is shorter than that permitted under this bond, including any statute controlling the construction of this bond, the shortest permissible statutory limitation of time shall govern and shall supersede the time limitation stated here.

____________________________________	____________________________________
(Surety Company)	(Principal)
By ________________________________	By ________________________________
Attorney-in-Fact	(Authorized Representative)
Date: ___________________	Date: ___________________