NEW MEXICO

Bond No. _____

# WAGE AND WELFARE BOND

**KNOW ALL MEN BY THESE PRESENTS,** That we _____ of _____ herein called the Principal, and a corporation authorized to transact business in the State of _____, _____herein called the Surety, are hereby held and firmly bound unto _____, herein called the Obligee, in the penal sum of _____($ _____ ) Dollars, for obligations and undertakings hereinafter set forth, for the payment of which, well and truly to be made, we hereby jointly and severally bind ourselves, our successors and assigns and heirs, executors and administrators.

**SIGNED** and sealed and dated this _____day of _____, _____

**WHEREAS,** the above named Principal is employing members of the _____ for the purpose of performing certain _____work as defined in that certain agreement now in full force and effect between Employers and the Union.

**NOW, THEREFORE,** the conditions of this bond are such that if the said Principal shall well and faithfully pay the wages, expense allowance, Welfare and Pension Fund of any and all Union members or other employees working pursuant to the provisions of the Agreement employed by the Principal, then this obligation shall be void, otherwise the same shall remain in full force and effect. It is expressly understood and agreed that the Principal and Surety shall become obligated to pay such wages, expense allowance, Welfare Fund, Pension Fund as are due and unpaid within fourteen (14) days of the receipt of notice or filing of evidence with the Surety of the delinquency in payment of the above obligations by the Employer, herein referred to as the Principal. It is further expressly understood and agreed that the liability of the Principal and Surety in this connection shall be limited to the unpaid wages and last day of employment of each employee and to the unpaid Welfare and Pension Fund accrued within sixty (60) days immediately prior to the last date of employment of each employee, and in no case shall the aggregate liability of the Principal and Surety exceed the sum of _____ _____($ _____) Dollars.

THIS BOND may be cancelled by the Surety thirty (30) days after receipt by the Obligee of the Surety's written notice of cancellation sent by Certified or Registered Mail.

Witness: _____ _____

*Principal*

By: _____

By: _____

*, Attorney-In-Fact*