

SECTION 6.8 Bond Requirements. Each Employer shall be required to obtain, maintain, in full force and effect and keep on file with the Union and the Data Center either a dual bond or two separate bonds to secure all monetary obligations pursuant to the following schedule.

Number of Employees	Amount of Bond
0 to 2	\$25,000
3 to 5	\$40,000
6 to 7	\$55,000
8 to 12	\$100,000
13 to 18	\$150,000
19 or more	\$200,000

The bond(s) or letters of credit will be for the total amount currently set forth above. The Employer shall acquire a wage bond covering wages, assessments, and employee authorized deductions, and savings for 50% of that total, as well as a fringe benefit bond for 50% of the total required bond. In lieu of having two bonds, an employer may acquire a dual bond with separate Liability Limits such that 50% of the dual bond will cover wages, assessments, employee authorized deductions and savings and the other 50% of the dual bond shall cover the remaining fringe benefit funds set forth in the Collective Bargaining Agreement in Article IX. Notices required regarding termination or modification of these instruments must be sent to both the Union and the Data Center.

The Employer shall provide the wage bond to the Union and shall provide the fringe benefit bond to the Data Center. A dual bond shall be provided to both the Union and the Data Center with one original to the Union and a Certified Copy to the Data Center.

Each Employer shall obtain the bonds required by this Section with a minimum rating of “B” according to the Best or Moody rating service. In lieu of such bonds, the Employer may obtain bank letters of credit to secure such obligations in such form and on such terms as determined by the Union. This letter of credit shall be held in the Union’s possession with a Certified Copy provided to the Data Center. An Employer who is unable to obtain such bond or letter of credit shall so certify in writing to the Union and make payment of wages and all deductions and contributions required by this Agreement on a weekly basis by cashier’s check. In the event of an employers’ failure to secure the required bond or letter of credit, the employer will be required to post with the union a credit or debit card acceptable to the union with a line of credit equal to, or greater than, the average of one (1) month benefit obligations with all charges

or fees imposed by the card issuer to be paid by the Employer. Weekly reports and payments of all contributions and deductions provided for in this Agreement are due on Thursday of the week following the week for which they are owed.

In the event of an Employer's failure to comply with the obligations imposed by this Section, the Union shall have the right to withdraw its members from the employ of, to picket and/or to use other lawful economic means against such Employer in order to compel compliance herewith. Such withdrawal of employees, picketing or other lawful economic actions shall not be considered a violation of this Agreement on the part of the Union and shall not be subject to arbitration. In no event, will members of the Union be permitted to work for an Employer who does not fulfill the requirements and obligations set forth in this Section.

Further, an Employer who fails to comply with the obligations imposed by this Section shall also be liable to the employees, Union, Trust Funds and other entities, as the case may be, for the payment of liquidated damages in the amount(s) equal to the monetary obligation(s) due and owing them or any of them which the bond or letter of credit required by this Section are designed to secure. The Joint Arbitration Board shall have the power to award such liquidated damages in any proceeding before it which involves a violation of this Section, and such liquidated damages shall be in addition to any and all remedies available for violations of any other provision of this Agreement or under any law of the State of Illinois or the United States.