

Draft Letter of Credit
(on bank letterhead)

<u>Issuing Bank:</u> Bank Name: Bank Address: Bank City, State and Zip	Irrevocable Standby Letter of Credit Number:
<u>Place and Date of Issue:</u> City, State and Zip Date	<u>Amount and Expiration Date:</u> Amount: Expiration Date:
<u>Principal:</u> Employer Name Employer Address Employer City, State and Zip	<u>Beneficiary:</u> SMART Local 36 2319 Chouteau Ave, Suite 300 St. Louis, MO 63103 <u>and</u> Trustees of the Fringe Benefit Funds c/o SMART Local 36 Benefit Fund 2319 Chouteau Ave, Suite 300 St. Louis, MO 63103

We hereby establish our Irrevocable Letter of Credit in your favor for the account of EMPLOYER NAME for a sum or sums not exceeding AMOUNT available by your drafts at NAME OF ISSUING BANK, indicating this Letter of Credit number and accompanied by the following document:

Beneficiary's signed statement reading as follows:

The above-named Principal has agreed, or is about to agree, to abide by a Collective Bargaining Agreement (herein called "Labor Agreement") and any Amendments, made now or in the future, between the St. Louis Chapter, Sheet Metal and Air Conditioning Contractors National Association and Sheet Metal Workers' International Association, AFL-CIO Local 36; the Labor Agreement provides for payment by Principal of wages to employees and of contributions, interest and liquidated damages to various Fringe Benefit Trust Funds, as set out in the Labor Agreement, based on work performed by these employees

This demand is for payment(s) due from the Principal to Sheet Metal Workers' Local No. 36 (for the benefit of employees working under the Labor Agreement) and/or the Trustees of the Fringe Benefit Funds mentioned below, for wages, contributions, interest, liquidated damages and other obligations due under the Labor Agreement. Fringe Benefit Funds covered under the Labor Agreement include:

- SMART Local 36 (EOPR Fund);
- SMART Local 36 Welfare Fund;
- SMART Local 36 Pension Fund;
- SMART Local 36 Vacation Fund;

SMART Local 36 401(k) Fund;
St. Louis Sheet Metal Joint Apprenticeship Fund;
and Metal Working Industry Fund and Industry Fund of U.S.
c/o Sheet Metal Workers Local 36,
2319 Chouteau Ave, Suite 300
St. Louis, MO 63103

And,

Sheet Metal Workers National Pension Fund;
National Stabilization Agreement of the Sheet Metal Industry (SASMI Trust Fund);
National Training Fund for the Sheet Metal and Air Conditioning Industry;
National Energy Management Institute for the Sheet Metal and Air Conditioning Industry; and
Sheet Metal Occupational Health Institute for the Sheet metal and Air Conditioning Industry
c/o Sheet Metal Workers National Pension Fund
8403 Arlington Blvd., Suite 300
Fairfax, VA 22031

And any other Fringe Benefit Trust fund mentioned in the Labor Agreement or added in future Labor Agreements.

It is a condition of this Letter of Credit that it shall automatically extend for an additional period of one (1) year beyond the current or any future expiration date unless at least sixty (60) days prior to any such expiration date we notify you in writing by certified mail (return receipt requested) or express courier that we elect not to renew this Letter of Credit for any such additional period. Any notice of non-renewal will be directed to Sheet Metal Workers' Local No. 36 at the above address, or such other address as Local No. 36 shall provide to us, in writing. This Letter of Credit shall remain in effect after cancellation with respect to any wage or fringe benefit payments including interest and liquidated damages owed by Principal prior to the effective date of the cancellation.

Payment will be made in this Letter of Credit upon presentation of a draft signed by a representative of Local No. 36 or any of the Trust Funds provided for in the Labor Agreements delivered in person or by certified mail, and will not be delayed unreasonably.

Name of Bank

Authorized Officer
Title:

Notary Public

My Commission Expires