KNOW ALL PERSONS BY THESE PRESENTS, that we 

______________________________

COMPANY NAME

located at 

______________________________

COMPANY PRINCIPAL ADDRESS

as PRINCIPAL, and 

______________________________

SURETY NAME

are held and firmly bound unto the 

KENTUCKY LABOR CABINET

of the Commonwealth of Kentucky, in the sum of 

______________________________

Dollars ( $ ) for the payment of which sum will and truly made, we bind ourselves, our heirs, executors, administrators and successors, jointly and severally, firmly by these present.

WHEREAS, the PRINCIPAL is an employer who has been doing business in the Commonwealth of Kentucky for less than five (5) consecutive years, and is engaged in construction work, or the severance, preparation or transportation of minerals, and said PRINCIPAL desires to file this bond in compliance with the conditions imposed upon said PRINCIPAL by KRS 337.200.

NOW, THEREFORE, the conditions of the obligations under this bond are such that if the said PRINCIPAL shall well and truly discharge promptly all of its obligations under the Kentucky Wage and Hour Laws (KRS Chapter 337) pursuant to the terms and provision thereof and of the rules and regulations issued hereunder, then obligations under this bond shall be null and void; otherwise, to remain in full force and effect, subject, however to the following expressed conditions:

1. In the event of default or failure of the PRINCIPAL to pay wages including without limitation, payments for overtime, vested vacation, sick pay, and all other payment provided for under Kentucky Wage and Hour Laws, or in the event of insolvency, bankruptcy or receivership of the PRINCIPAL, the Commissioner of Workplace Standards may from time to time make written demand personally or by mail upon the PRINCIPAL and SURETY to pay said Commissioner such sum or sums as the Commissioner may require to discharge promptly all or any part of the wage obligations of the PRINCIPAL under or pursuant to KRS Chapter 337.

2. This is a continuous bond and shall remain in force and effect until the PRINCIPAL has been doing business in Kentucky for at least five (5) years or with the approval of the Commissioner, on submission of the PRINCIPAL’S statement, lawfully administered under oath, that the PRINCIPAL has ceased engaging in construction work or the severance, preparation, or transportation of minerals in this state and that all due wages have been paid. In either of such events, the SURETY shall have no further liability except for the said obligations of the PRINCIPAL incurred during the period that this bond is in effect.

3. In the event of change in the legal entity of the PRINCIPAL, the PRINCIPAL shall immediately notify the Commissioner of Workplace Standards and the SURETY agrees to notify forthwith the Commissioner in writing of any such change as soon as it receives notice or any knowledge thereof; provided, however, the SURETY shall not be liable for the obligations of the new entity unless it consents thereto in writing.

4. The total of all payments by the SURETY for all obligations hereunder shall not exceed $_______________________, which sum represents, in the aggregate, an amount of money equal to the PRINCIPAL’S gross payroll operating at full capacity for four (4) weeks.

5. The sum of this bond may be increased or decreased by an agreement to be made a part hereof, specifying the effective date of such increase or decrease, executed by the PRINCIPAL and the SURETY and accepted by the Commissioner of Workplace Standards. In the event that the sum of this bond be increased or decreased, the SURETY shall be liable hereunder in such increased or decreased amount, as the case may be, for the obligations set forth in Paragraph 1, above, during the period that such increase or decrease is in effect.

6. The insolvency, bankruptcy or receivership of the PRINCIPAL shall not relieve the SURETY from its obligations under this bond.

7. Nothing herein shall be deemed to relieve the PRINCIPAL of any liability arising under the Kentucky Wage and Hour Laws or under the rules and regulations issued thereunder.

8. Any employee whose wages are secured by this bond may obtain payment of those wages, liquidated damages and attorney’s fees as provided by law, from the proceeds hereof, on presentation to the Commissioner of a final judgment entered by a court of competent jurisdiction.

9. This bond shall be effective from the ___________ day of ___________________, _____, and prior to the termination of this bond as herebefore provided.

IN WITNESS WHEREOF, the PRINCIPAL and the SURETY have caused these present to be executed in their names and behalf and their seals to be hereunto affixed this ___________ day of ___________________, ____.

______________________________

PRINCIPAL

______________________________

SURETY

______________________________

NOTE: Please type or print name and title below all signatures