

## CONTRACT

THIS AGREEMENT, made this 20th day of September, 2006,  
by and between the STATE OF HAWAII, by its Director of Transportation, hereinafter  
referred to as "STATE", and GRACE PACIFIC CORPORATION whose  
business/post office address is P. O. Box 78, Honolulu, Hawaii 96810  
hereinafter referred to as "CONTRACTOR";

WITNESSETH: That for and in consideration of the payments hereinafter  
mentioned, the CONTRACTOR hereby covenants and agrees with the STATE to  
complete in place, furnish and pay for all labor and materials necessary for  
"MAMALAHOA HIGHWAY PAVEMENT PREVENTIVE MAINTENANCE, PUU  
WAAWAA RANCH TO PUUANAHULU, HAWAII, PROJECT NO. 190BC-02-06M", or  
such a part thereof as shall be required by the STATE, the total amount of which labor,  
material and construction shall be computed at the unit and/or lump sum prices set  
forth in the attached proposal schedule and shall be the sum of TWO MILLION  
FORTY ONE THOUSAND ONE HUNDRED TWENTY EIGHT AND NO/100  
DOLLARS ( \$2,041,128.00 ) as follows:

SUM OF ALL ITEMS.....\$2,041,128.00

which sum shall be provided from State funds, all in accordance with the Hawaii  
Standard Specifications for Road, Bridge, and Public Works Construction, 1994, or  
such other standard specifications as may be provided for specifically herein, the  
special provisions, the amendments to special provisions, if any, all of which are  
hereinafter referred to as "specifications", the notice to bidders, the instruction to  
bidders, the proposal and plans for Project No(s) 190BC-02-06M, and any

supplements thereto, on file in the office of the Director of Transportation. These documents, together with all alterations, amendments, additions and deductions thereto or therefrom, are attached hereto and/or incorporated herein by reference and made a part of this contract.

The CONTRACTOR hereby covenants and agrees to complete such construction within SEVENTY ( 70 ) working days from the date indicated in the notice to proceed from the STATE subject, however, to such extensions as may be provided for in writing under the specifications.


For and in consideration of the covenants, undertakings and agreements of the CONTRACTOR herein set forth and upon the full and faithful performance thereof by the CONTRACTOR, the STATE hereby agrees to pay the CONTRACTOR the sum of TWO MILLION FORTY ONE THOUSAND ONE HUNDRED TWENTY EIGHT AND NO/100 DOLLARS ( \$2,041,128.00 ) in lawful money, but not more than such part of the same as is actually earned according to the STATE's determination of the actual quantities of work performed and materials furnished by the CONTRACTOR at the unit or lump sum prices set forth in the attached proposal schedule. Such payment, including any extras, shall be made, subject to such additions or deductions hereto or hereafter made in the manner and at the time prescribed in the specifications and this contract. In any event, extras shall not exceed ONE HUNDRED TWO THOUSAND FIFTY SIX AND 40/100 DOLLARS ( \$102,056.40 ) in lawful money and shall be provided from State funds.

The CONTRACTOR further agrees to execute the attached "Certification of Compliance for Final Payment" form prior to payment of the final estimate by the STATE.

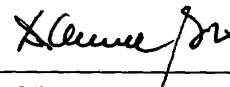
All words used herein in the singular shall extend to and include the plural. All words used in the plural shall extend to and include the singular. The use of any gender shall extend to and include all genders.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed the day and year first above written.

STATE OF HAWAII

By   
Its Director of Transportation

GRACE PACIFIC CORPORATION

By   
Its Darrell Goo  
Vice President, Operations

