

PERFORMANCE BOND (SURETY)

KNOW TO ALL BY THESE PRESENTS:

That _____
(full legal name and street address of Contractor)

as Contractor, hereinafter called Principal, and

(full legal name and street address of bonding company)
as Surety, hereinafter called Surety, a corporation(s) authorized to transact business as a surety
in the State of Hawaii, are held and firmly bound unto the _____
(State/County entity)
its successors and assigns, hereinafter called Obligee, in the amount of _____
(\$ _____), to which payment Principal and
Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly
and severally, firmly by these presents.

WHEREAS, the above-bound Principal has entered into a Contract with Obligee dated
_____ for _____
hereinafter called Contract, which Contract is incorporated herein by reference and made a part
hereof.

NOW THEREFORE, the condition of this obligation is such that:

If the Principal shall promptly and faithfully perform, and fully complete the Contract in
strict accordance with the terms of the Contract as said Contract may be modified or amended
from time to time; then this obligation shall be void; otherwise to remain in full force and effect.

Surety to this Bond hereby stipulates and agrees that no changes, extensions of time,
alterations, or additions to the terms of the Contract, including the work to be performed
thereunder, and the specifications or drawings accompanying same, shall in any way affect its
obligation on this bond, and it does hereby waive notice of any such changes, extensions of
time, alterations, or additions, and agrees that they shall become part of the Contract.

In the event of Default by the Principal, of the obligations under the Contract, then after
written Notice of Default from the Obligee to the Surety and the Principal, Surety shall either
remedy the Default, or take over the work to be performed under the Contract and complete
such work, or pay moneys to the Obligee in satisfaction of the surety's performance obligation
on this bond.

Signed this _____ day of _____, _____.

(Seal) _____
Name of Principal (Offeror)

Signature*

Title

(Seal) _____
Name of Surety

Signature*

Title

* ALL SIGNATURES MUST BE
ACKNOWLEDGED BY A NOTARY PUBLIC