

CONTRACT

THIS AGREEMENT, made this 13th day of September, 2007,
by and between the STATE OF HAWAII, by its Director of Transportation, hereinafter referred
to as "STATE", and MAUI PAVING, LLC, a Hawaii Limited Liability Company, whose
business and/or mailing 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

"KAHULUI BEACH ROAD RESURFACING, WAIEHU BEACH ROAD TO KAAHUMANU
AVENUE, DISTRICT OF WAILUKU, ISLAND OF MAUI, PROJECT NO. 3400A-01-07M"

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 THREE MILLION SIXTY FOUR
THOUSAND FIVE HUNDRED SEVENTY FOUR AND NO/100---DOLLARS

(\$3,064,574.00) as follows:

SUM OF ALL ITEMS..... \$3,064,574.00

which sum shall be provided from State funds all in accordance with the Hawaii Standard Specifications for Road and Bridge Construction 2005, 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 instructions to bidders, the proposal and plans for PROJECT NO. 3400A-01-07M 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 FORTY FIVE (45) 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 THREE MILLION SIXTY FOUR THOUSAND FIVE HUNDRED SEVENTY FOUR AND NO/100-----DOLLARS (\$3,064,574.00) 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.

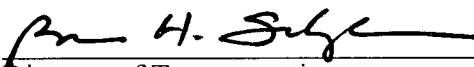
An additional sum of -----THREE HUNDRED SIX THOUSAND FOUR HUNDRED FIFTY SEVEN AND 40/100---DOLLARS (\$306,457.40) is hereby provided for extra work and shall be provided from State funds.

The CONTRACTOR further agrees to execute the attached Certification of Compliance for Final Payment form prior to payment of the final payment 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


for Director of Transportation

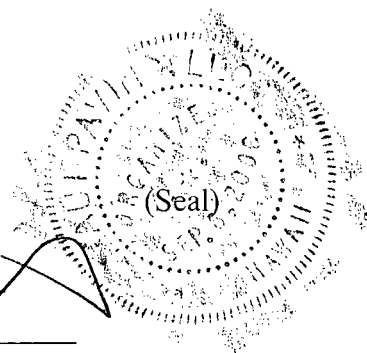
MAUI PAVING, LLC


Signature*

Randall Matsumoto

Estimating Manager for Grace Pacific

Title Corporation, Managing Member of
Maui Paving, LLC



*Signature must be acknowledged
by a notary public.