

SURETY LABOR AND MATERIAL BOND

KNOW ALL BY THESE PRESENTS:

That JAS. W. GLOVER, LTD., as Contractor, hereinafter called Principal, and TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA, 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 of Hawaii, its successors and assigns, hereinafter called Obligee, in the amount of SEVEN MILLION FIVE HUNDRED FIFTY TWO THOUSAND SIX HUNDRED FORTY NINE AND NO/100----- DOLLARS (\$7,552,649.00), 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 March 29, 2004 for "FARRINGTON HIGHWAY SAFETY IMPROVEMENTS, NANAKULI TO MAKAHA, DISTRICT OF WAIANAE, ISLAND OF OAHU, FEDERAL AID PROJECT NO. STP-093-1(18)" 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 make payment to any Claimant, as hereinafter defined, for all labor and materials supplied to the Principal for use in the performance of the Contract, then this obligation shall be void; otherwise to remain in full force and effect.

1. 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.

2. A "Claimant" shall be defined herein as any person who has furnished labor or materials to the Principal for the work provided in the Contract.

Signed this 29th day of March, 2004

Signature* Maria V. S. Nunez

Title

Jim Hunt
Signature*

11/17/98