SURETY BID BOND

Bond No. ______________________________

KNOW TO ALL BY THESE PRESENTS:

That we, ____
(Full name or legal title of offeror)

as Offeror, hereinafter called the Principal, and

____
(Name of bonding company)

as Surety, hereinafter called Surety, a corporation authorized to transact business in the State of Hawaii, are held and firmly bound unto

____
(State/county entity)

as Owner, hereinafter called Owner, in the penal sum of

____
(required amount of bid security)

Dollars ($_______________________________), lawful money of the United States of America, for the payment of which sum well and truly to be made, the said Principal and the said Surety bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS:

The Principal has submitted an offer for __________________________________

____
(project by number and brief description)

NOW, THEREFORE:

The condition of this obligation is such that if the Owner shall reject said offer, or in the alternate, accept the offer of the Principal and the Principal shall enter into a contract with the Owner in accordance with the terms of such offer, and give such bond or bonds as may be specified in the solicitation or Contract Documents with good and sufficient surety for the faithful performance of such Contract and for the prompt payment of labor and material furnished in the prosecution thereof as specified in the solicitation then this obligation shall be null and void, otherwise to remain in full force and effect.

Signed this ____________ day of ___________________, ________.

(Seal) ____________________________________
Name of Principal (Offeror)

____
Signature

____
Title

(Seal) ____________________________________
Name of Surety

____
Signature

____
Title