

**PERFORMANCE BOND (SURETY)**

(6/21/07)

**KNOW TO ALL BY THESE PRESENTS:**

That \_\_\_\_\_,  
*(Full Legal Name and Street Address of Contractor)*

as Contractor, hereinafter called Principal, and \_\_\_\_\_

\_\_\_\_\_  
*(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

\_\_\_\_\_

\_\_\_\_\_  
DOLLARS (\$\_\_\_\_\_), 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 signed a Contract with Obligee on \_\_\_\_\_, for the following project:\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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 and subject to the limitation of the penal sum of this bond, Surety shall 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 (Contractor)

\* \_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

(Seal)

\_\_\_\_\_  
Name of Surety

\* \_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\*ALL SIGNATURES MUST BE ACKNOWLEDGED BY A NOTARY PUBLIC

**PERFORMANCE BOND**

(11/17/98)

**KNOW TO ALL BY THESE PRESENTS:**

That we, \_\_\_\_\_,  
*(Full Legal Name and Street Address of Contractor)*

as Contractor, hereinafter called Contractor, is held and firmly bound unto the

\_\_\_\_\_, its successors and assigns, as Obligee, hereinafter called  
*(State/County Entity)*

Obligee, in the amount of \_\_\_\_\_

\_\_\_\_\_  
*(Dollar Amount of Contract)*

DOLLARS (\$\_\_\_\_\_), lawful money of the United States of America, for the payment of which to the said Obligee, well and truly to be made, Contractor binds itself, its heirs, executors, administrators, successors and assigns, firmly by these presents.

Said amount is evidenced by:

- Legal tender;
- Share Certificate unconditionally assigned to or made payable at sight to  
Description \_\_\_\_\_;
- Certificate of Deposit, No. \_\_\_\_\_, dated \_\_\_\_\_, issued by  
drawn on \_\_\_\_\_,  
a bank, savings institution or credit union insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration, payable at sight or unconditionally assigned to \_\_\_\_\_;
- Cashier's Check No. \_\_\_\_\_, dated \_\_\_\_\_, issued by  
drawn on \_\_\_\_\_,  
a bank, savings institution or credit union insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration, payable at sight or unconditionally assigned to \_\_\_\_\_;

- Teller's Check No. \_\_\_\_\_, dated \_\_\_\_\_, issued by \_\_\_\_\_,  
drawn on \_\_\_\_\_,  
a bank, savings institution or credit union insured by the Federal Deposit  
Insurance Corporation or the National Credit Union Administration, payable  
at sight or unconditionally assigned to \_\_\_\_\_;  
\_\_\_\_\_;
- Treasurer's Check No. \_\_\_\_\_, dated \_\_\_\_\_, issued by \_\_\_\_\_,  
drawn on \_\_\_\_\_,  
a bank, savings institution or credit union insured by the Federal Deposit  
Insurance Corporation or the National Credit Union Administration, payable  
at sight or unconditionally assigned to \_\_\_\_\_;  
\_\_\_\_\_;
- Official Check No. \_\_\_\_\_, dated \_\_\_\_\_, issued by \_\_\_\_\_,  
drawn on \_\_\_\_\_,  
a bank, savings institution or credit union insured by the Federal Deposit  
Insurance Corporation or the National Credit Union Administration, payable  
at sight or unconditionally assigned to \_\_\_\_\_;  
\_\_\_\_\_;
- Certified Check No. \_\_\_\_\_, dated \_\_\_\_\_, accepted by  
a bank, savings institution or credit union insured by the Federal Deposit  
Insurance Corporation or the National Credit Union Administration, payable  
at sight or unconditionally assigned  
\_\_\_\_\_  
\_\_\_\_\_;

WHEREAS:

The Contractor has by written agreement dated \_\_\_\_\_ entered into a  
contract with Oblige for the following Project: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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 Contractor shall promptly and faithfully perform the Contract in accordance with, in all respects, the stipulations, agreements, covenants and conditions of the Contract as it now exists or may be modified according to its terms, and shall deliver the Project to the Obligee, or to its successors or assigns, fully completed as in the Contract specified and free from all liens and claims and without further cost, expense or charge to the Obligee, its officers, agents, successors or assigns, free and harmless from all suits or actions of every nature and kind which may be brought for or on account of any injury or damage, direct or indirect, arising or growing out of the doing of said work or the repair or maintenance thereof or the manner of doing the same or the neglect of the Contractor or its agents or servants or the improper performance of the Contract by the Contractor or its agents or servants or from any other cause, then this obligation shall be void; otherwise it shall be and remain in full force and effect.

**AND IT IS HEREBY STIPULATED AND AGREED** that suit on this bond may be brought before a court of competent jurisdiction without a jury, and that the sum or sums specified in the said Contract as liquidated damages, if any, shall be forfeited to the Obligee, its successors or assigns, in the event of a breach of any, or all, or any part of, the covenants, agreements, conditions, or stipulations contained in the Contract or in this bond in accordance with the terms thereof.

The amount of this bond may be reduced by and to the extent of any payment or payments made in good faith hereunder.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

(Seal)

\_\_\_\_\_  
Name of Contractor

\* \_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

**\*ALL SIGNATURES MUST BE ACKNOWLEDGED  
BY A NOTARY PUBLIC**