

LABOR AND MATERIAL PAYMENT BOND (SURETY)

KNOW 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 Oblige, 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 entered into a Contract with Oblige 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
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.

Every Claimant who has not been paid amounts due for labor and material furnished for work
provided in the Contract may institute an action against the Principal and its Surety on this bond at
the time and in the manner prescribed in Section 103D-324, Hawaii Revised Statutes, and have
the rights and claims adjudicated in the action, and judgment rendered thereon; subject to the
Oblige's priority on the bond. If the full amount of the liability of the Surety on the bond is
insufficient to pay the full amount of the claims, then after paying the full amount due to the
Oblige, the remainder shall be distributed pro rata among the Claimants.

Signed and sealed 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