

EXHIBIT F

COMBINATION PERFORMANCE AND PAYMENT BOND
(11/17/98)

KNOW TO ALL BY THESE PRESENTS:

That we, _____
(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 corporations 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, as Obligee, hereinafter called Obligee, in the amount of _____
(Twice the dollar amount of contract)

DOLLARS (\$ _____) (being _____
DOLLARS as performance bond and _____ DOLLARS as
payment bond, each in the amount of one hundred percent of the contract price as required
by 103D-324, Hawaii Revised Statutes), lawful money of the United States of America, for
the payment of which to the said Obligee, well and truly to be made, Contractor and Surety
bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and
severally, firmly by these presents.

WHEREAS:

The Principal has by written agreement dated _____
entered into a contract with Obligee 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 Principal 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 doing of said work or the repair or maintenance thereof or the manner of doing the same or the neglect of the Principal or its agents or servants or the improper performance of the Contract by the Principal or its agents or servants or from any other cause, and shall promptly pay all persons supplying labor and materials for the performance of the Contract, 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 no change, extension, alteration, deduction or addition, permitted by the Contract, in or to the terms of the Contract, or the plans or specifications pertaining thereto, shall in any way affect the obligati

on of the Surety on this bond; and the Surety does hereby waive notice of any such change, extension, alteration, deduction or addition in or to the terms of the Contract, or the plans or specifications pertaining thereto, or in or to the said Project.

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.

AND IT IS HEREBY STIPULATED AND AGREED that this bond shall inure to the benefit of any and all persons entitled to file claims for labor performed or materials furnished in said work so as to give any and all such persons a right of action as contemplated by Sections 103D-324(d) and 103D-324(e), Hawaii Revised Statutes.

The above-named Principal and Surety hereby jointly and severally agree with the obligee that every person who has furnished labor or material to the Principal for the performance of the Contract who has not been paid in full therefor after two months from the completion and final settlement of any contract, may institute an action against the Principal and its sureties, and have their rights and claims adjudicated in the action, and judgement rendered thereon. If the full amount of the liability of the sureties on the bond is insufficient to pay the full amount of the claims, then, after paying the full amount due the obligee, the remainder shall be distributed pro rata among the claimants. The Obligee shall not be liable for the payment of any costs or expenses of any such suits.

The amount of this bond may be reduced in accordance with any subject to section 3-122-226, , Hawaii Administrative Rules.

Signed this _____ day of _____, _____.

(Seal) _____
Name of Contractor

* _____
Signature

Title

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