

DEPOSIT AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

That _____, as Principal, has deposited with _____
_____ (The “Depository”) for the benefit of the
COUNTY OF KAUA`I, a political subdivision of the State of Hawai`i, the sum of _____
_____ DOLLARS (\$_____),
legal, tender.

The condition of this obligation is such that if the above principal shall fully and faithfully perform and fulfill all of the conditions of that certain grading, grubbing or stockpiling permit no. _____ dated as of the _____ day of _____, 20____, issued by the COUNTY OF KAUA`I, and perform the work as described therein, and shall promptly pay all such claims for labor and materials used in accomplishing said work as specified in said permit and shall fulfill to the satisfaction of the COUNTY OF KAUA`I all of the terms and conditions of Ordinance No. 808 of the COUNTY OF KAUA`I, the provisions of which are incorporated herein by reference and made a part of the conditions of this Agreement for all purposes, then upon the expiration of 30 days after the date of completion of the work thereof, this obligation shall be void; otherwise, upon written notification by the Department of Public Works of the County of Kaua`i the Depository shall release said amount to the County of Kaua`i.

Notwithstanding anything to the contrary in the Agreement, Depository shall have no responsibility or liability with respect to Principal’s compliance with Ordinance No. 808 of the County of Kaua`i or any permit work. Depository’s responsibility shall be to hold the principal funds in the amount stated in the Agreement in a deposit account and to permit withdrawals only upon written instruction from an official with the Department of Public Works of the County of Kaua`i.

Witness out hands and seals as of this _____ day of _____,
20_____, at Līhu`e, Kaua`i, Hawai`i.

Principal

Depository

APPROVED:

COUNTY OF KAUA`I

County Engineer

Director of Finance

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