

June 11, 2024

MEMO TO: BFED-21(24) File

F R O M: Yuki Lei K. Sugimura, Chair *Yuki Lei K. Sugimura*  
Budget, Finance, and Economic Development Committee

SUBJECT: **TRANSMITTAL OF INFORMATIONAL DOCUMENT RELATING TO  
JOHNSON CONTROLS, INC. ENERGY PERFORMANCE  
CONTRACT** (BFED-21(24))

The attached informational document pertains to Item 21(24) on the Committee's agenda.

bfed:ltr:021(24)file08:jgk

Attachment

RECEIVED  
2024 JUN 12 AM 8:22  
OFFICE OF THE  
COUNTY COUNCIL

## ADVANCE FUNDING AUTHORIZATION

TO: BANK OF HAWAII  
EQUIPMENT FINANCE  
P.O. BOX 2900  
HONOLULU, HAWAII 96846

The following terms when used herein shall have the following meanings:

Lessor shall mean: Bank of Hawaii, Equipment Finance  
Lessor's address is: P.O. Box 2900  
Honolulu, Hawaii 96846

Lessee shall mean: County of Maui  
Lessee's mailing address is: 200 South High Street  
Wailuku, Maui 96793

Vendor shall mean: Johnson Controls, Inc.  
Vendor's address is: 2065 Main St., Suite 101  
Wailuku, HI 96793

Equipment Lease Agreement shall mean that certain Equipment Lease Agreement No. 1474, dated September 30, 2022 and made by and between Lessor and Lessee for the lease of the Equipment, and Exhibit 5461 attached thereto. Unless otherwise defined herein, all terms used herein have the same meanings and definitions as set forth in the Equipment Lease Agreement.

Advance shall mean: \$5,760,646.60 Dated: September 30, 2022  
Advances are limited to one Advance per month, and each Advance must be \$100,000.00 or more. Advances must be in accordance with the formal project budget approved in writing by Lessor.

Equipment shall mean: Energy conservation measures, as more particularly described in that certain Investment Grade Audit dated September 21, 2022 for the project ("IGA").

Equipment location address is: Various (as shown in the IGA)

Lessee hereby requests that Lessor advance funds to Vendor in the amount of the Advance to be used for the purchase of the Equipment pursuant to the Purchase Agreement.

Attached hereto are true, correct and complete copies of the following supporting documents for this Advance:

- (1) All government approvals, entitlements and permits required for the construction work to be paid by this Advance (collectively, the "Required Permits and Contracts");
- (2) All lien waivers from contractor(s) providing goods and/or services to be paid by this Advance (collectively, the "Lien Waivers");
- (3) All invoices for goods and/or services to be paid by this Advance (collectively, the "Invoices");
- (4) Conditional Bill of Sale, executed by JCI, with quitclaim joinder by Lessee, covering the equipment to be purchased by this Advance, and conveying to Lessor all right, title and interest in and to such equipment (the "Conditional Bill of Sale");
- (5) If requested by Lessor, the current project budget (the "Updated Budget");
- (6) If requested by Lessor, such third party reviews and inspections may be required by Lessor (collectively, the "Reviews and Inspections"); and
- (7) Any other documents or information reasonably requested by Lessor (collectively, the "Other Required Items").

Lessee hereby certifies the following: (i) all invoices to be paid by this Advance shall be paid no later than the date of the next advance request; (ii) the amount of Advance and the Vendor to be paid are in accordance with the formal budget approved in writing by Lessor; (iii) no default under the Equipment Lease Agreement or the Transaction Documents has occurred, and no event has occurred which, with the giving of notice, the lapse of time, or both, would be considered an event of default thereunder; (iv) all representations and warranties of Lessee in the Equipment Lease Agreement are true and correct in all material respects as of the time of this Advance request; and (v) Lessee has otherwise performed and complied

Advance Funding Authorization (Revised 7/2021)

with all agreements and conditions contained in the Equipment Lease Agreement, the Advance Funding Addendum attached thereto, and all other Transaction Documents.

Lessee understands and agrees that this advance funding is being made pursuant to the terms and provisions of the Equipment Lease Agreement and the Advance Funding Addendum attached thereto, both of which are incorporated herein.

Lessee understands and agrees that any advance funding made by Lessor from time to time shall be subject to Lessee's payment of rent and other expenses of the Lessor as more specifically described in the Advance Funding Addendum to the Equipment Lease Agreement.

Lessee expressly acknowledges that it has selected the Equipment and the vendor, manufacturer, distributor and/or dealer (as applicable) of the Equipment, without any assistance or advice from the Lessor. Lessee also acknowledges that this Advance is being made at the request of Lessee, and that Lessor has merely agreed to purchase the Equipment pursuant to the Purchase Agreement, and to lease the Equipment to Lessee pursuant to the Equipment Lease Agreement. Lessee further expressly acknowledges that neither Lessor nor any agent, employee or representative of Lessor has made any representations or warranties of any kind whatsoever with respect to the use, performance, fitness, condition or quality of the Equipment, and that Lessee is not relying on any such representations or warranties by the Lessor. LESSEE IS FULLY AWARE AND UNDERSTANDS THAT LESSOR DISCLAIMS ANY AND ALL WARRANTIES, EXPRESSED OR IMPLIED, RESPECTING THE EQUIPMENT, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF FITNESS OR MERCHANTABILITY. Lessee further understands and agrees that if the Equipment does not operate as represented by the vendor or any manufacturer, distributor or dealer, or is unsatisfactory for any other reason, Lessee will make any claim on account thereof solely against such vendor, manufacturer, distributor or dealer, and not against Lessor.

The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The parties hereto agree that delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image or other electronic means, shall be effective as delivery of an originally executed signature page or counterpart, and shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. Alternatively, you agree to adopt your electronic signature below as your signature and you are creating a valid, binding contract under the Federal Electronic Signatures in Global and National Commerce Act, the Hawaii Uniform Electronic Transactions Act and/or the Hawaii Uniform Commercial Code. You further acknowledge and agree that upon request you will deliver an original, fully executed copy of this document to Bank of Hawaii.

*[The remainder of this page is intentionally left blank; signature page follows.]*

The person(s) signing below hereby represent and warrant to Lessor that they are duly authorized to request advances on behalf of Lessee.

Dated: September 30, 2022

Attachments:

- 1. Required Permits and Approvals
- 2. Lien Waivers
- 3. Invoices
- 4. Conditional Bill of Sale
- 5. Updated Budget *(if requested by Lessor)*
- 6. Reviews and Inspections *(if requested by Lessor)*
- 7. Other Required Items *(if requested by Lessor)*

COUNTY OF MAUI

By   
 Name: MAY-ANNE A. ALBIN  
 Its: DEPUTY DIRECTOR OF FINANCE

By \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Its: \_\_\_\_\_

APPROVED AS TO FORM AND LEGALITY  
 By:   
 Deputy Corporation Counsel  
 County of Maui

ATTACHMENT 1

Required Permits and Approvals

N/A

ATTACHMENT 2

Lien Waivers

**CONDITIONAL PARTIAL WAIVER OF LIEN      JCI CONTRACT**  
**- MATERIALS OR LABOR                      #2PYS0014**  
State of Hawaii

County of Maui

Date: 9/28/22

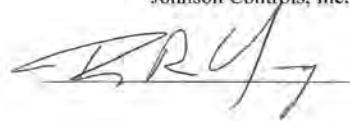
To all whom it may concern:

Whereas we the undersigned, Johnson Controls, Inc., 2065 Main St, STE 101, Wailuku, HI 96793, have been employed by: County of Maui to furnish Equipment for the property known as: See IGA Exhibit Site List contained in Contract No. C7619 between the County of Maui and Johnson Controls, Inc.

We, the undersigned, for and in consideration and upon receipt of the sum of: \$5,760,647 (\$ ) and other good and valuable considerations, do hereby waive and release any and all lien claim or right to lien of said above described building, property and/or contract funds under the statutes of the State of Hawaii relating to Mechanic's liens, on account of labor or materials, or both, furnished by the undersigned to or on account of the said company for said building and premises.

However, it is expressly stipulated that this partial waiver applies only to work done or materials, plans, or specifications furnished on or before 30th of Sept 2022, not including retention or change orders billed prior to or after said date. The right to assert construction and/or mechanic's lien rights for work done or materials furnished after said date on said job is hereby expressly reserved. This waiver does not include any previously submitted yet unpaid invoices.

Johnson Controls, Inc.



Invoice #1

**FORM A: CONTRACTOR'S APPLICATION and CERTIFICATE for PAYMENT**


Contractor: Johnson Controls, Inc. 550 Paiea St. Suite 210 Honolulu, HI 96817	Project: Maui County ESPC Phase I  Bill to: Bank of Hawaii 111 S. King St. Honolulu, HI 96813  Type: Lump Sum	APPLICATION No.: 1 PERIOD TO: 09/30/22 City Contract No. C7619 Contractor's Contract No: 2PYS0014  Contract Date: 5/6/2022	Distribution: <input checked="" type="checkbox"/> JCI <input checked="" type="checkbox"/> Bank of Hawaii <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Owner: County of Maui Attn: Alex DeRoode 200 High St. 9th Floor Maui, HI 96793			

Change Order Summary			Accounting History and Summary To Date		
(a)	Total Change Orders received previous months:	\$0	1. ORIGINAL CONTRACT SUM		\$ 28,803,233.00
(b)	Total Change Orders approved this month:	\$0	2. Change Orders Received to Date	(c)	\$ -
(c)	Change Orders received to date (a + b):	\$0	3. CONTRACT SUM TO DATE	(1+2)	\$ 28,803,233.00
			4. TOTAL COMPLETED & STORED TO DATE		\$ 5,760,646.60
			20.00% Complete		
			5. RETAINAGE:		\$ -
			6. TOTAL EARNED LESS RETAINAGE	(4-5)	\$ 5,760,646.60
			7. LESS PREVIOUS PAYMENTS		\$ -
			8. CURRENT PAYMENT DUE	(6-7)	\$ 5,760,646.60
			9. BALANCE TO FINISH (NOT INCLUDING RETAINAGE)	(3-4)	\$ 23,042,586.40
FINAL APPLICATION FOR PAYMENT:					

**CONTRACTOR'S CERTIFICATE for PAYMENT"**

Amount Certified: \$ \$ 5,760,646.60

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, Johnson Controls Inc. certifies to the Owner that to the best of the Contractor's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Subcontractor is entitled to payment of the Amount Certified.

By:  Date: 9/29/2022

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Subcontractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner, Contractor or the Subcontractor under this Contract.

Contract No. Project Name:		2PYS0014 Maui County ESPC Phase 1		PAYMENT APPLICATION SCHEDULE OF VALUES					SOV No: 1 Period To: September 30, 2022 Date Submitted: September 29, 2022		
A	B	C	D	E	F	G	H	I	J	K	L
	DESCRIPTION OF WORK	SCHEDULED VALUE	FROM PREVIOUS APPLICATIONS	% WORK COMPLETED TO DATE	VALUE OF WORK COMPLETED TO DATE	MATERIALS CURRENTLY STORED (Not In F)	% of SCHEDULED VALUE CURRENTLY STORED (G/F)	TOTAL COMPLETED and STORED TO DATE	TOTAL % COMPLETED and STORED TO DATE	BALANCE TO COMPLETE (C-I)	Retention 0.00% of Total Completed and Stored To Date (Column J)
1	Oct-22	\$5,760,646.60	\$0	100.00%	\$ 5,760,646.60		0%	\$ 5,760,646.60	100%	\$ -	\$0
2	Nov-22	\$3,456,387.96	\$0	0%	\$ -		0%	\$ -	0%	\$ 3,456,387.96	\$0
3	Dec-22	\$2,304,258.64	\$0	0%	\$ -		0%	\$ -	0%	\$ 2,304,258.64	\$0
4	Jan-23	\$1,440,161.65	\$0	0%	\$ -		0%	\$ -	0%	\$ 1,440,161.65	\$0
5	Feb-23	\$1,440,161.65	\$0	0%	\$ -		0%	\$ -	0%	\$ 1,440,161.65	\$0
6	Mar-23	\$2,304,258.64	\$0	0%	\$ -		0%	\$ -	0%	\$ 2,304,258.64	\$0
7	Apr-23	\$2,304,258.64	\$0	0%	\$ -		0%	\$ -	0%	\$ 2,304,258.64	\$0
8	May-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
9	June-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
10	July-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
11	Aug-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
12	Sept-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
13	Oct-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
14	Nov-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
15	Dec-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
16	Jan-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
17	Feb-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
18	Mar-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
19	April-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
20	May-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
21	June-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
22	July-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
23	Aug-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
24	Sept-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
		\$0.00	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
	<b>TOTALS</b>	<b>\$28,803,233.00</b>	<b>\$0</b>	<b>20.00%</b>	<b>\$ 5,760,646.60</b>	<b>\$0</b>	<b>0.00%</b>	<b>\$ 5,760,646.60</b>	<b>20.00%</b>	<b>\$ 23,042,586.40</b>	<b>\$0</b>



ATTACHMENT 4

Conditional Bill of Sale

**CONDITIONAL BILL OF SALE**


Effective upon receipt of payment for the Equipment (hereinafter defined), and for good and valuable consideration receipt of which is hereby acknowledged, JOHNSON CONTROLS, INC. ("Seller") does hereby grant, bargain, sell, transfer and deliver unto BANK OF HAWAII ("Purchaser"), its successors and assigns, all of Seller's right, title to and interest in the equipment as shown in Exhibit A attached hereto and made a part hereof (the "Equipment").

**TO HAVE AND TO HOLD** the same unto Purchaser, its successors and assigns, forever.

Effective upon receipt of payment for the Equipment, Seller hereby warrants that it is the lawful owner of the Equipment described above and has good right to sell and convey the same; that title to such Equipment is free and clear of any and all claims, liens and encumbrances of any nature; and that Seller will warrant and defend the same unto the Purchaser against the claims and demands of all persons.

IN WITNESS WHEREOF, Seller has caused this Conditional Bill of Sale to be executed by its duly authorized representative on this 30th day of September, 2022 (the "Effective Date").

JOHNSON CONTROLS, INC.

By:   
Name: Russell Garcia  
Its Area General Manager

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

Seller

To the extent the County of Maui ("County") has any right, title to and interest in the Equipment, the County hereby also grants, bargains, sells, transfers and delivers unto Purchaser, its successors and assigns, all of the County's right, title to and interest in the Equipment, as of the Effective Date.

COUNTY OF MAUI

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

County

APPROVED AS TO FORM AND LEGALITY

By: \_\_\_\_\_  
Deputy Corporation Counsel  
County of Maui

CONDITIONAL BILL OF SALE

Effective upon receipt of payment for the Equipment (hereinafter defined), and for good and valuable consideration receipt of which is hereby acknowledged, JOHNSON CONTROLS, INC. ("Seller") does hereby grant bargain, sell, transfer and deliver unto BANK OF HAWAII ("Purchaser"), its successors and assigns, all of Seller's right, title to and interest in the equipment as shown in Exhibit A attached hereto and made a part hereof (the "Equipment").

TO HAVE AND TO HOLD the same unto Purchaser, its successors and assigns, forever.

Effective upon receipt of payment for the Equipment, Seller hereby warrants that it is the lawful owner of the Equipment described above and has good right to sell and convey the same; that title to such Equipment is free and clear of any and all claims, liens and encumbrances of any nature; and that Seller will warrant and defend the same unto the Purchaser against the claims and demands of all persons.

IN WITNESS WHEREOF, Seller has caused this Conditional Bill of Sale to be executed by its duly authorized representative on this 30th day of September, 2022 (the "Effective Date").

JOHNSON CONTROLS, INC.

By: \_\_\_\_\_  
Name:  
Its

By: \_\_\_\_\_  
Name:  
Its

Seller

To the extent the County of Maui ("County") has any right, title to and interest in the Equipment, the County hereby also grants, bargains, sells, transfers and delivers unto Purchaser, its successors and assigns, all of the County's right, title to and interest in the Equipment, as of the Effective Date.

COUNTY OF MAUI

By:   
Name: **MAY-ANNE A. ALIBIN**  
Its **DEPUTY DIRECTOR OF FINANCE**

By: \_\_\_\_\_  
Name:  
Its

County

APPROVED AS TO FORM AND LEGALITY


By:   
Deputy Corporation Counsel  
County of Maui

EXHIBIT A

DESCRIPTION OF EQUIPMENT

Energy conservation measures, as more particularly described in that certain Investment Grade Audit dated September 21, 2022 for the project ("IGA").

6779630.v3

ATTACHMENT 5

Updated Budget

N/A

ATTACHMENT 6  
Reviews and Inspections  
N/A

ATTACHMENT 7

Other Required Items

N/A

**AMENDED AND RESTATED  
ADVANCE FUNDING AUTHORIZATION**

**Upon execution, this Amended and Restated Advance Funding Authorization  
supersedes and replaces in entirety all previously executed Advance Funding Authorizations.**

TO: BANK OF HAWAII  
EQUIPMENT FINANCE  
P.O. BOX 2900  
HONOLULU, HAWAII 96846

The following terms when used herein shall have the following meanings:

Lessor shall mean: Bank of Hawaii, Equipment Finance  
Lessor's address is: P.O. Box 2900  
Honolulu, Hawaii 96846

Lessee shall mean: County of Maui  
Lessee's mailing address is: 200 South High Street  
Wailuku, Maui 96793

Vendor shall mean: Johnson Controls, Inc.  
Vendor's address is: 2065 Main St., Suite 101  
Wailuku, HI 96793

Equipment Lease Agreement shall mean that certain Equipment Lease Agreement No. 1474, dated September 30, 2022 and made by and between Lessor and Lessee for the lease of the Equipment. Unless otherwise defined herein, all terms used herein have the same meanings and definitions as set forth in the Equipment Lease Agreement.

Funding Date	Monthly Installment of the Advance for Disbursement	Amount of Principal Paid to Vendor	Amount of Interest Paid to Lessor	Cumulative Total of the Advance
30-Sep-2022	\$5,760,646.60	\$5,760,646.60	\$0.00	\$5,760,646.60
04-Nov-2022	\$3,466,609.41	\$3,456,387.96	\$10,221.45	\$9,227,256.01
30-Nov-2022	\$2,316,418.39	\$2,304,258.64	\$12,159.75	<b>\$11,543,674.40</b>

The Advance shall mean: \$11,543,674.40

The monthly installment of the Advance to be disbursed on November 30, 2022 in the amount of \$2,316,418.39 shall be paid as follows: \$2,304,258.64 to Vendor, and \$12,159.75 to Lessor.

Disbursements of monthly installments of the Advance are limited to one disbursement per month, and each installment must be \$100,000.00 or more. Installments must be in accordance with the formal project budget approved in writing by Lessor.

Equipment shall mean: Energy conservation measures, as more particularly described in that certain Investment Grade Audit dated September 21, 2022 for the project ("IGA").

Equipment location address is: Various (as shown in the IGA)

Lessee hereby requests that Lessor disburse funds in the amount of the monthly installment of the Advance above. Accordingly, the Advance now equals the sum of: (i) all amounts actually paid to Vendor under the Equipment Lease Agreement, plus the amount to be paid to Vendor pursuant to this Authorization, for the purchase of the Equipment pursuant to Vendor's Invoice(s) (as defined below) attached hereto; and (ii) all amounts actually paid to Lessor for interest accrued, plus the amount to be paid to Lessor pursuant to this Authorization for interest accrued for the current monthly period. The amount to be disbursed concurrently herewith is the monthly installment amount indicated above for the applicable funding date.

**LESSEE ACKNOWLEDGES THAT THE ADVANCE AMOUNT IS CUMULATIVE OF ALL SUMS PREVIOUSLY DISBURSED UNDER THE EQUIPMENT LEASE AGREEMENT, PLUS THE AMOUNT REQUESTED TO BE DISBURSED FOR THIS MONTH. UPON COMPLETION OF THE CONSTRUCTION PERIOD, LESSEE ACKNOWLEDGES THERE SHALL BE ONE**

**AGGREGATE OUTSTANDING ADVANCE, WHICH REPRESENTS THE SUM OF ALL DISBURSEMENTS MADE OVER THE CONSTRUCTION PERIOD.**

Attached hereto are true, correct and complete copies of the following supporting documents for the Advance:

- (1) All government approvals, entitlements and permits required for the construction work to be paid by the Advance (collectively, the "Required Permits and Contracts");
- (2) All lien waivers from contractor(s) providing goods and/or services to be paid by the Advance (collectively, the "Lien Waivers");
- (3) All invoices for goods and/or services to be paid by the Advance (collectively, the "Invoices");
- (4) Conditional Bill of Sale, executed by JCI, with quitclaim joinder by Lessee, covering the equipment to be purchased by the Advance, and conveying to Lessor all right, title and interest in and to such equipment (the "Conditional Bill of Sale");
- (5) If requested by Lessor, the current project budget (the "Updated Budget");
- (6) If requested by Lessor, such third party reviews and inspections may be required by Lessor (collectively, the "Reviews and Inspections"); and
- (7) Any other documents or information reasonably requested by Lessor (collectively, the "Other Required Items").

**Lessee hereby certifies the following: (i) all invoices to be paid by the monthly installment hereunder shall be paid no later than the date of the next advance request; (ii) the amount of monthly installments shall be paid in accordance with the formal budget approved in writing by Lessor; (iii) no default under the Equipment Lease Agreement or the Transaction Documents has occurred, and no event has occurred which, with the giving of notice, the lapse of time, or both, would be considered an event of default thereunder; (iv) all representations and warranties of Lessee in the Equipment Lease Agreement are true and correct in all material respects as of the time of this Authorization; and (v) Lessee has otherwise performed and complied with all agreements and conditions contained in the Equipment Lease Agreement, the Advance Funding Addendum attached thereto, and all other Transaction Documents.**

Lessee understands and agrees that the disbursements hereunder are being made pursuant to the terms and provisions of the Equipment Lease Agreement and the Advance Funding Addendum attached thereto, both of which are incorporated herein.

Lessee understands and agrees that any monthly installments hereunder funded by Lessor from time to time shall be subject to Lessee's payment of rent and other expenses of the Lessor as more specifically described in the Advance Funding Addendum to the Equipment Lease Agreement.

Lessee expressly acknowledges that it has selected the Equipment and the vendor, manufacturer, distributor and/or dealer (as applicable) of the Equipment, without any assistance or advice from the Lessor. Lessee also acknowledges that this Advance is being made at the request of Lessee, and that Lessor has merely agreed to purchase the Equipment pursuant to the Purchase Agreement, and to lease the Equipment to Lessee pursuant to the Equipment Lease Agreement. Lessee further expressly acknowledges that neither Lessor nor any agent, employee or representative of Lessor has made any representations or warranties of any kind whatsoever with respect to the use, performance, fitness, condition or quality of the Equipment, and that Lessee is not relying on any such representations or warranties by the Lessor. **LESSEE IS FULLY AWARE AND UNDERSTANDS THAT LESSOR DISCLAIMS ANY AND ALL WARRANTIES, EXPRESSED OR IMPLIED, RESPECTING THE EQUIPMENT, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF FITNESS OR MERCHANTABILITY.** Lessee further understands and agrees that if the Equipment does not operate as represented by the vendor or any manufacturer, distributor or dealer, or is unsatisfactory for any other reason, Lessee will make any claim on account thereof solely against such vendor, manufacturer, distributor or dealer, and not against Lessor.

The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The parties hereto agree that delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image or other electronic means, shall be effective as delivery of an originally executed signature page or counterpart, and shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. Alternatively, you agree to adopt your electronic signature below as your signature and you are creating a valid, binding contract under the Federal Electronic Signatures in Global and National Commerce Act, the Hawaii Uniform Electronic Transactions Act and/or the Hawaii



Uniform Commercial Code. You further acknowledge and agree that upon request you will deliver an original, fully executed copy of this document to Bank of Hawaii.

*[The remainder of this page is intentionally left blank; signature page follows.]*

The person(s) signing below hereby represent and warrant to Lessor that they are duly authorized to request the Advance on behalf of Lessee.

Dated November 30, 2022

Attachments:

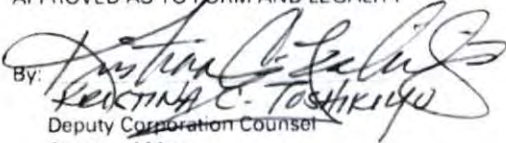
1. Required Permits and Approvals
2. Lien Waivers
3. Invoices
4. Conditional Bill of Sale
5. Updated Budget *(if requested by Lessor)*
6. Reviews and Inspections *(if requested by Lessor)*
7. Other Required Items *(if requested by Lessor)*

COUNTY OF MAUI

By   
Name: Scott K. Teruya  
Its: Director of Finance

By  
Name:  
Its:

APPROVED AS TO FORM AND LEGALITY

By:   
Keating C. Toshiriyu  
Deputy Corporation Counsel  
County of Maui

ATTACHMENT 1

Required Permits and Approvals

N/A

ATTACHMENT 2

Lien Waivers

**CONDITIONAL PARTIAL WAIVER OF LIEN      JCI CONTRACT**  
**- MATERIALS OR LABOR                      #2PYS0014**

State of Hawaii

County of Maui

Date: 11/16/2022

To all whom it may concern:

Whereas we the undersigned, Johnson Controls, Inc., 2065 Main St, STE 101, Wailuku, HI 96793, have been employed by: County of Maui to furnish Equipment for the property known as: See IGA Exhibit Site List contained in Contract No. C7619 between the County of Maui and Johnson Controls, Inc.

We, the undersigned, for and in consideration and upon receipt of the sum of: \$2,304,258.64 and other good and valuable considerations, do hereby waive and release any and all lien claim or right to lien of said above described building, property and/or contract funds under the statutes of the State of Hawaii relating to Mechanic's liens, on account of labor or materials, or both, furnished by the undersigned to or on account of the said company for said building and premises.

However, it is expressly stipulated that this partial waiver applies only to work done or materials, plans, or specifications furnished on or before 30th of November, 2022, not including retention or change orders billed prior to or after said date. The right to assert construction and/or mechanic's lien rights for work done or materials furnished after said date on said job is hereby expressly reserved. This waiver does not include any previously submitted yet unpaid invoices.

State of Hawaii  
County of Maui

Johnson Controls, Inc.



Invoice #3

**FORM A: CONTRACTOR'S APPLICATION and CERTIFICATE for PAYMENT**

<b>Contractor:</b> Johnson Controls, Inc. 550 Paiea St. Suite 210 Honolulu, HI 96817	<b>Project:</b> Maui County ESPC Phase1  <b>Bill to:</b> Bank of Hawaii 111 S. King St. Honolulu, HI 96813	<b>APPLICATION No.:</b> 3 <b>PERIOD TO :</b> 11/30/22 <b>City Contract No.:</b> C7619 <b>Contractor's Contract No.:</b> 2PYS0014	<b>Distribution:</b> <input checked="" type="checkbox"/> JCI <input checked="" type="checkbox"/> Bank of Hawaii <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<b>Owner:</b> County of Maui Attn: Alex DeRoode 200 High St. 9th Floor Maui, HI 96793	<b>Type:</b> Lump Sum	<b>Contract Date:</b> 5/6/2022	

Change Order Summary		Accounting History and Summary To Date	
(a)	Total Change Orders received previous months:	\$0	
(b)	Total Change Orders approved this month:	\$0	
(c)	Change Orders received to date ( a + b ):	\$0	
		1. ORIGINAL CONTRACT SUM	\$ 28,803,233.00
		2. Change Orders Received to Date ( c )	\$ -
		3. CONTRACT SUM TO DATE ( 1 + 2 )	\$ 28,803,233.00
		4. TOTAL COMPLETED & STORED TO DATE 40.00% Complete	\$ 11,521,293.20
		5. RETAINAGE :	\$ -
		6. TOTAL EARNED LESS RETAINAGE ( 4 - 5 )	\$ 11,521,293.20
		7. LESS PREVIOUS PAYMENTS	\$ 9,217,034.56
		8. CURRENT PAYMENT DUE ( 6 - 7 )	\$ 2,304,258.64
		9. BALANCE TO FINISH (NOT INCLUDING RETAINAGE) ( 3 - 4 )	\$ 17,281,939.80
<b>FINAL APPLICATION FOR PAYMENT:</b>			

**CONTRACTOR'S CERTIFICATE for PAYMENT'**

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, Johnson Controls Inc. certifies to the Owner that to the best of the Contractor's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Subcontractor is entitled to payment of the Amount Certified.

Amount Certified: \$ \$ 2,304,258.64

By: *PKY* Date: 11/16/2022

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Subcontractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner, Contractor or the Subcontractor under this Contract.

Contract No. Project Name:		2PYS0014 Maui County ESPC Phase I		PAYMENT APPLICATION SCHEDULE OF VALUES							SOV No : 3 Period To : November 30, 2022 Date Submitted : November 16, 2022	
A	B	C	D	E	F	G	H	I	J	K	L	
	DESCRIPTION OF WORK	SCHEDULED VALUE	FROM PREVIOUS APPLICATIONS	% WORK COMPLETED TO DATE	VALUE of WORK COMPLETED TO DATE	MATERIALS CURRENTLY STORED (Not in F)	% of SCHEDULED VALUE CURRENTLY STORED (G/F)	TOTAL COMPLETE and STORED TO DATE	TOTAL % COMPLETED and STORED TO DATE	BALANCE TO COMPLETE (C-I)	Retention 0.00% of Total Completed and Stored To Date (Column J)	
1	Oct-22	\$5,760,646.60	\$5,760,647	100.00%	\$ 5,760,646.60		0%	\$ 5,760,646.10	100%	\$ -	\$0	
2	Nov-22	\$3,456,387.96	\$3,456,388	100%	\$ 3,456,387.96		0%	\$ 3,456,387.16	100%	\$ -	\$0	
3	Dec-22	\$2,304,258.64	\$0	100%	\$ 2,304,258.64		0%	\$ 2,304,258.14	100%	\$ -	\$0	
4	Jan-23	\$1,440,161.65	\$0	0%	\$ -		0%	\$ -	0%	\$ 1,440,161.55	\$0	
5	Feb-23	\$1,440,161.65	\$0	0%	\$ -		0%	\$ -	0%	\$ 1,440,161.55	\$0	
6	Mar-23	\$2,304,258.64	\$0	0%	\$ -		0%	\$ -	0%	\$ 2,304,258.14	\$0	
7	Apr-23	\$2,304,258.64	\$0	0%	\$ -		0%	\$ -	0%	\$ 2,304,258.14	\$0	
8	May-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.16	\$0	
9	June-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.16	\$0	
10	July-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.16	\$0	
11	Aug-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.16	\$0	
12	Sept-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.16	\$0	
13	Oct-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.16	\$0	
14	Nov-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.16	\$0	
15	Dec-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.16	\$0	
16	Jan-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.16	\$0	
17	Feb-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.16	\$0	
18	Mar-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.16	\$0	
19	April-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.16	\$0	
20	May-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.16	\$0	
21	June-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.16	\$0	
22	July-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.16	\$0	
23	Aug-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.16	\$0	
24	Sept-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.16	\$0	
		\$0.00	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.16	\$0	
<b>TOTALS</b>		\$28,803,233.00	\$9,217,035	40.00%	\$ 11,521,293.20	\$0	0.00%	\$ 11,521,293.10	40.00%	\$ 17,281,939.10	\$0	

ATTACHMENT 4

CONDITIONAL BILL OF SALE

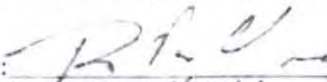
Effective upon receipt of payment for the Equipment (hereinafter defined), and for good and valuable consideration receipt of which is hereby acknowledged, **JOHNSON CONTROLS, INC.** ("Seller") does hereby grant bargain, sell, transfer and deliver unto **BANK OF HAWAII** ("Purchaser"), its successors and assigns, all of Seller's right, title to and interest in the equipment as shown in Exhibit A attached hereto and made a part hereof (the "Equipment").

TO HAVE AND TO HOLD the same unto Purchaser, its successors and assigns, forever.

Effective upon receipt of payment for the Equipment, Seller hereby warrants that it is the lawful owner of the Equipment described above and has good right to sell and convey the same; that title to such Equipment is free and clear of any and all claims, liens and encumbrances of any nature; and that Seller will warrant and defend the same unto the Purchaser against the claims and demands of all persons.

IN WITNESS WHEREOF, Seller has caused this Conditional Bill of Sale to be executed by its duly authorized representative on this 30th day of November, 2022 (the "Effective Date").

JOHNSON CONTROLS, INC.


By:   
Name: RON YOUNG  
Its AREA OPERATIONS LEAD

By: \_\_\_\_\_  
Name:  
Its

Seller

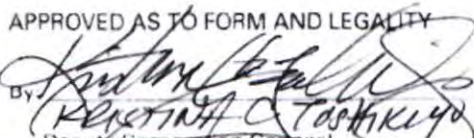
To the extent the **County of Maui** ("County") has any right, title to and interest in the Equipment, the County hereby also grants, bargains, sells, transfers and delivers unto Purchaser, its successors and assigns, all of the County's right, title to and interest in the Equipment, as of the Effective Date

COUNTY OF MAUI

By:   
Name Scott K. Teruya  
Its Director of Finance

By: \_\_\_\_\_  
Name:  
Its

County

APPROVED AS TO FORM AND LEGALITY  
By:   
KRISTINA A. TASHKLYO  
Deputy Corporation Counsel

ATTACHMENT 5

Updated Budget

N/A



ATTACHMENT 6  
Reviews and Inspections

ATTACHMENT 7

Other Required Items

N/A

**AMENDED AND RESTATED  
ADVANCE FUNDING AUTHORIZATION**

**Upon execution, this Amended and Restated Advance Funding Authorization  
supersedes and replaces in entirety all previously executed Advance Funding Authorizations.**

TO: BANK OF HAWAII  
EQUIPMENT FINANCE  
P.O. BOX 2900  
HONOLULU, HAWAII 96846

The following terms when used herein shall have the following meanings:

Lessor shall mean: Bank of Hawaii, Equipment Finance  
Lessor's address is: P.O. Box 2900  
Honolulu, Hawaii 96846

Lessee shall mean: County of Maui  
Lessee's mailing address is: 200 South High Street  
Wailuku, Maui 96793

Vendor shall mean: Johnson Controls, Inc.  
Vendor's address is: 2065 Main St., Suite 101  
Wailuku, HI 96793

Equipment Lease Agreement shall mean that certain Equipment Lease Agreement No. 1474, dated September 30, 2022 and made by and between Lessor and Lessee for the lease of the Equipment. Unless otherwise defined herein, all terms used herein have the same meanings and definitions as set forth in the Equipment Lease Agreement.

Funding Date	Monthly Installment of the Advance for Disbursement	Amount of Principal Paid to Vendor	Amount of Interest Paid to Lessor	Cumulative Total of the Advance
30-Sep-2022	\$5,760,646.60	\$5,760,646.60	\$0.00	\$5,760,646.60
04-Nov-2022	\$3,466,609.41	\$3,456,387.96	\$10,221.45	\$9,227,256.01
30-Nov-2022	\$2,316,418.39	\$2,304,258.64	\$12,159.75	\$11,543,674.40
30-Dec-2022	\$1,457,714.36	\$1,440,161.65	\$17,552.71	<b>\$13,001,388.76</b>

The Advance shall mean: \$13,001,388.76

The monthly installment of the Advance to be disbursed on December 30, 2022 in the amount of \$1,457,714.36 shall be paid as follows: \$1,440,161.65 to Vendor, and \$17,552.71 to Lessor.

Disbursements of monthly installments of the Advance are limited to one disbursement per month, and each installment must be \$100,000.00 or more. Installments must be in accordance with the formal project budget approved in writing by Lessor.

Equipment shall mean: Energy conservation measures, as more particularly described in that certain Investment Grade Audit dated September 21, 2022 for the project ("IGA").

Equipment location address is: Various (as shown in the IGA)

Lessee hereby requests that Lessor disburse funds in the amount of the monthly installment of the Advance above. Accordingly, the Advance now equals the sum of: (i) all amounts actually paid to Vendor under the Equipment Lease Agreement, plus the amount to be paid to Vendor pursuant to this Authorization, for the purchase of the Equipment pursuant to Vendor's Invoice(s) (as defined below) attached hereto; and (ii) all amounts actually paid to Lessor for interest accrued, plus the amount to be paid to Lessor pursuant to this Authorization for interest accrued for the current monthly period. The amount to be disbursed concurrently herewith is the monthly installment amount indicated above for the applicable funding date.

**LESSEE ACKNOWLEDGES THAT THE ADVANCE AMOUNT IS CUMULATIVE OF ALL SUMS PREVIOUSLY DISBURSED UNDER THE EQUIPMENT LEASE AGREEMENT, PLUS THE AMOUNT REQUESTED TO BE DISBURSED FOR THIS**

**MONTH. UPON COMPLETION OF THE CONSTRUCTION PERIOD, LESSEE ACKNOWLEDGES THERE SHALL BE ONE AGGREGATE OUTSTANDING ADVANCE, WHICH REPRESENTS THE SUM OF ALL DISBURSEMENTS MADE OVER THE CONSTRUCTION PERIOD.**

Attached hereto are true, correct and complete copies of the following supporting documents for the Advance:

- (1) All government approvals, entitlements and permits required for the construction work to be paid by the Advance (collectively, the "Required Permits and Contracts");
- (2) All lien waivers from contractor(s) providing goods and/or services to be paid by the Advance (collectively, the "Lien Waivers");
- (3) All invoices for goods and/or services to be paid by the Advance (collectively, the "Invoices");
- (4) Conditional Bill of Sale, executed by JCI, with quitclaim joinder by Lessee, covering the equipment to be purchased by the Advance, and conveying to Lessor all right, title and interest in and to such equipment (the "Conditional Bill of Sale");
- (5) If requested by Lessor, the current project budget (the "Updated Budget");
- (6) If requested by Lessor, such third party reviews and inspections may be required by Lessor (collectively, the "Reviews and Inspections"); and
- (7) Any other documents or information reasonably requested by Lessor (collectively, the "Other Required Items").

**Lessee hereby certifies the following: (i) all invoices to be paid by the monthly installment hereunder shall be paid no later than the date of the next advance request; (ii) the amount of monthly installments shall be paid in accordance with the formal budget approved in writing by Lessor; (iii) no default under the Equipment Lease Agreement or the Transaction Documents has occurred, and no event has occurred which, with the giving of notice, the lapse of time, or both, would be considered an event of default thereunder; (iv) all representations and warranties of Lessee in the Equipment Lease Agreement are true and correct in all material respects as of the time of this Authorization; and (v) Lessee has otherwise performed and complied with all agreements and conditions contained in the Equipment Lease Agreement, the Advance Funding Addendum attached thereto, and all other Transaction Documents.**

Lessee understands and agrees that the disbursements hereunder are being made pursuant to the terms and provisions of the Equipment Lease Agreement and the Advance Funding Addendum attached thereto, both of which are incorporated herein.

Lessee understands and agrees that any monthly installments hereunder funded by Lessor from time to time shall be subject to Lessee's payment of rent and other expenses of the Lessor as more specifically described in the Advance Funding Addendum to the Equipment Lease Agreement.

Lessee expressly acknowledges that it has selected the Equipment and the vendor, manufacturer, distributor and/or dealer (as applicable) of the Equipment, without any assistance or advice from the Lessor. Lessee also acknowledges that this Advance is being made at the request of Lessee, and that Lessor has merely agreed to purchase the Equipment pursuant to the Purchase Agreement, and to lease the Equipment to Lessee pursuant to the Equipment Lease Agreement. Lessee further expressly acknowledges that neither Lessor nor any agent, employee or representative of Lessor has made any representations or warranties of any kind whatsoever with respect to the use, performance, fitness, condition or quality of the Equipment, and that Lessee is not relying on any such representations or warranties by the Lessor. **LESSEE IS FULLY AWARE AND UNDERSTANDS THAT LESSOR DISCLAIMS ANY AND ALL WARRANTIES, EXPRESSED OR IMPLIED, RESPECTING THE EQUIPMENT, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF FITNESS OR MERCHANTABILITY.** Lessee further understands and agrees that if the Equipment does not operate as represented by the vendor or any manufacturer, distributor or dealer, or is unsatisfactory for any other reason, Lessee will make any claim on account thereof solely against such vendor, manufacturer, distributor or dealer, and not against Lessor.

The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The parties hereto agree that delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image or other electronic means, shall be effective as delivery of an originally executed signature page or counterpart, and shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. Alternatively, you

agree to adopt your electronic signature below as your signature and you are creating a valid, binding contract under the Federal Electronic Signatures in Global and National Commerce Act, the Hawaii Uniform Electronic Transactions Act and/or the Hawaii Uniform Commercial Code. You further acknowledge and agree that upon request you will deliver an original, fully executed copy of this document to Bank of Hawaii.

*[The remainder of this page is intentionally left blank; signature page follows.]*

The person(s) signing below hereby represent and warrant to Lessor that they are duly authorized to request the Advance on behalf of Lessee.

Dated: December 30 , 2022

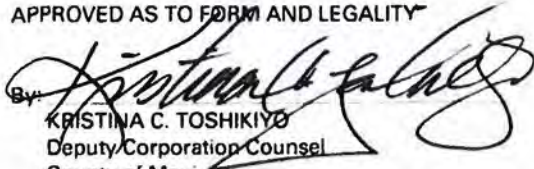
Attachments:

1. Required Permits and Approvals
2. Lien Waivers
3. Invoices
4. Conditional Bill of Sale
5. Updated Budget *(if requested by Lessor)*
6. Reviews and Inspections *(if requested by Lessor)*
7. Other Required Items *(if requested by Lessor)*

COUNTY OF MAUI

By   
Name: Scott K. Teruya  
Its: Director of Finance

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

APPROVED AS TO FORM AND LEGALITY  
By   
KRISTINA C. TOSHIKIYO  
Deputy Corporation Counsel  
County of Maui

ATTACHMENT 1

Required Permits and Approvals

N/A

**CONDITIONAL PARTIAL WAIVER OF LIEN  
- MATERIALS OR LABOR**

**JCI CONTRACT  
#2PYS0014**

State of Hawaii

County of Maui

Date: 12/12/2022

To all whom it may concern:

Whereas we the undersigned, Johnson Controls, Inc., 2065 Main St, STE 101, Wailuku, HI 96793, have been employed by: County of Maui to furnish Equipment for the property known as: See IGA Exhibit Site List contained in Contract No. C7619 between the County of Maui and Johnson Controls, Inc.

We, the undersigned, for and in consideration and upon receipt of the sum of: \$1,440,161.65 and other good and valuable considerations, do hereby waive and release any and all lien claim or right to lien of said above described building, property and/or contract funds under the statutes of the State of Hawaii relating to Mechanic's liens, on account of labor or materials, or both, furnished by the undersigned to or on account of the said company for said building and premises.

However, it is expressly stipulated that this partial waiver applies only to work done or materials, plans, or specifications furnished on or before 30th of December, 2022, not including retention or change orders billed prior to or after said date. The right to assert construction and/or mechanic's lien rights for work done or materials furnished after said date on said job is hereby expressly reserved. This waiver does not include any previously submitted yet unpaid invoices.

State of Hawaii  
County of Maui

Johnson Controls, Inc.





ATTACHMENT 3

Invoices

**FORM A: CONTRACTOR'S APPLICATION and CERTIFICATE for PAYMENT**


Contractor: Johnson Controls, Inc. 550 Paiea St. Suite 210 Honolulu, HI 96817	Project: Maui County ESPC Phase I  Bill to: Bank of Hawaii 111 S. King St. Honolulu, HI 96813  Type: Lump Sum	APPLICATION No.: 4 PERIOD TO : 12/30/22 City Contract No.C7619 Contractor's Contract No: 2PYS0014  Contract Date: 5/6/2022	Distribution: <input checked="" type="checkbox"/> JCI <input checked="" type="checkbox"/> Bank of Hawaii <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Owner: County of Maui Attn: Alex DeRoode 200 High St. 9th Floor Maui, HI 96793			

Change Order Summary		Accounting History and Summary To Date		
( a )	Total Change Orders received previous months:	\$0		\$ 28,803,233.00
( b )	Total Change Orders approved this month:	\$0	( c )	\$ -
( c )	Change Orders received to date ( a + b ):	\$0		
			<b>3. CONTRACT SUM TO DATE</b>	<b>( 1 + 2 ) \$ 28,803,233.00</b>
			<b>4. TOTAL COMPLETED &amp; STORED TO DATE</b> 45.00% Complete	<b>\$ 12,961,454.85</b>
			5. RETAINAGE :	\$ -
			6. TOTAL EARNED LESS RETAINAGE	( 4 - 5 ) \$ 12,961,454.85
			7. LESS PREVIOUS PAYMENTS	\$ 11,521,293.20
			<b>8. CURRENT PAYMENT DUE</b>	<b>( 6 - 7 ) \$ 1,440,161.65</b>
			9. BALANCE TO FINISH (NOT INCLUDING RETAINAGE)	( 3 - 4 ) \$ 15,841,778.15
<b>FINAL APPLICATION FOR PAYMENT:</b>				

**CONTRACTOR'S CERTIFICATE for PAYMENT"**

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, Johnson Controls Inc. certifies to the Owner that to the best of the Contractor's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Subcontractor is entitled to payment of the Amount Certified.

Amount Certified: \$ \$ 1,440,161.65

By:  Date: 12/12/2022

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Subcontractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner, Contractor or the Subcontractor under this Contract.

Contract No.  
Project Name:

2PYS0014  
Maui County ESPC Phase I

**PAYMENT APPLICATION SCHEDULE OF VALUES**

SOV No : 4  
Period To : December 30, 2022  
Date Submitted : December 12, 2022

A	B	C	D	E	F	G	H	I	J	K	L
	DESCRIPTION OF WORK	SCHEDULED VALUE	FROM PREVIOUS APPLICATIONS	% WORK COMPLETED TO DATE	VALUE of WORK COMPLETED TO DATE	MATERIALS CURRENTLY STORED (Not In F)	% of SCHEDULED VALUE CURRENTLY STORED (G/F)	TOTAL COMPLETED and STORED TO DATE	TOTAL % COMPLETED and STORED TO DATE	BALANCE TO COMPLETE (C-I)	Retenion 0.00% of Total Completed and Stored To Date (Column J)
1	Oct-22	\$5,760,646.60	\$5,760,646.60	100.00%	\$ 5,760,646.60		0%	\$ 5,760,646.60	100%	\$ -	\$0
2	Nov-22	\$3,456,387.96	\$3,456,387.96	100%	\$ 3,456,387.96		0%	\$ 3,456,387.96	100%	\$ -	\$0
3	Dec-22	\$2,304,258.64	\$2,304,258.64	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
4	Jan-23	\$1,440,161.65	\$0	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
5	Feb-23	\$1,440,161.65	\$0	0%	\$ -		0%	\$ -	0%	\$ 1,440,161.65	\$0
6	Mar-23	\$2,304,258.64	\$0	0%	\$ -		0%	\$ -	0%	\$ 2,304,258.64	\$0
7	Apr-23	\$2,304,258.64	\$0	0%	\$ -		0%	\$ -	0%	\$ 2,304,258.64	\$0
8	May-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
9	June-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
10	July-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
11	Aug-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
12	Sept-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
13	Oct-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
14	Nov-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
15	Dec-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
16	Jan-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
17	Feb-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
18	Mar-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
19	April-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
20	May-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
21	June-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
22	July-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
23	Aug-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
24	Sept-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
		\$0.00	\$0	0%							\$0
	<b>TOTALS</b>	\$28,803,233.00	\$11,521,293	45.00%	\$ 12,961,454.85	\$0	0.00%	\$ 12,961,454.85	45.00%	\$ 15,841,778.15	\$0

**CONDITIONAL BILL OF SALE**

Effective upon receipt of payment for the Equipment (hereinafter defined), and for good and valuable consideration receipt of which is hereby acknowledged, **JOHNSON CONTROLS, INC.** ("Seller") does hereby grant bargain, sell, transfer and deliver unto **BANK OF HAWAII** ("Purchaser"), its successors and assigns, all of Seller's right, title to and interest in the equipment as shown in Exhibit A attached hereto and made a part hereof (the "Equipment").

TO HAVE AND TO HOLD the same unto Purchaser, its successors and assigns, forever.

Effective upon receipt of payment for the Equipment Seller hereby warrants that it is the lawful owner of the Equipment described above and has good right to sell and convey the same; that title to such Equipment is free and clear of any and all claims, liens and encumbrances of any nature; and that Seller will warrant and defend the same unto the Purchaser against the claims and demands of all persons.

IN WITNESS WHEREOF, Seller has caused this Conditional Bill of Sale to be executed by its duly authorized representative on this 30th day of December, 2022 (the "Effective Date").

JOHNSON CONTROLS, INC.

By:   
Name: Ron Young Area Operations Lead  
Its

By: \_\_\_\_\_  
Name:  
Its

Seller

To the extent the **County of Maui** ("County") has any right, title to and interest in the Equipment, the County hereby also grants, bargains, sells, transfers and delivers unto Purchaser, its successors and assigns, all of the County's right, title to and interest in the Equipment, as of the Effective Date

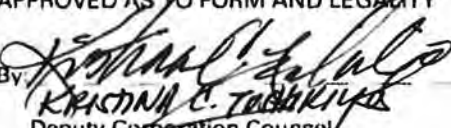
COUNTY OF MAUI

By:   
Name: Scott K. Teruya  
Its Director of Finance

By: \_\_\_\_\_  
Name:  
Its

County

APPROVED AS TO FORM AND LEGALITY

By:   
Name: Kristina C. Todorova  
Deputy Corporation Counsel  
County of Maui

ATTACHMENT 5

Updated Budget

N/A

ATTACHMENT 6  
Reviews and Inspections

N/A

ATTACHMENT 7

Other Required Items

N/A

**AMENDED AND RESTATED  
ADVANCE FUNDING AUTHORIZATION**

**Upon execution, this Amended and Restated Advance Funding Authorization  
supersedes and replaces in entirety all previously executed Advance Funding Authorizations.**

TO: BANK OF HAWAII  
EQUIPMENT FINANCE  
P.O. BOX 2900  
HONOLULU, HAWAII 96846

The following terms when used herein shall have the following meanings:

Lessor shall mean: Bank of Hawaii, Equipment Finance  
Lessor's address is: P.O. Box 2900  
Honolulu, Hawaii 96846

Lessee shall mean: County of Maui  
Lessee's mailing address is: 200 South High Street  
Wailuku, Maui 96793

Vendor shall mean: Johnson Controls, Inc.  
Vendor's address is: 2065 Main St., Suite 101  
Wailuku, HI 96793

Equipment Lease Agreement shall mean that certain Equipment Lease Agreement No. 1474, dated September 30, 2022 and made by and between Lessor and Lessee for the lease of the Equipment. Unless otherwise defined herein, all terms used herein have the same meanings and definitions as set forth in the Equipment Lease Agreement.

Funding Date	Monthly Installment of the Advance for Disbursement	Amount of Principal Paid to Vendor	Amount of Interest Paid to Lessor	Cumulative Total of the Advance
30-Sep-2022	\$5,760,646.60	\$5,760,646.60	\$0.00	\$5,760,646.60
04-Nov-2022	\$3,466,609.41	\$3,456,387.96	\$10,221.45	\$9,227,256.01
30-Nov-2022	\$2,316,418.39	\$2,304,258.64	\$12,159.75	\$11,543,674.40
30-Dec-2022	\$1,457,714.36	\$1,440,161.65	\$17,552.71	\$13,001,388.76
30-Jan-2023	\$1,460,589.86	\$1,440,161.65	\$20,428.21	<b>\$14,461,978.62</b>

The Advance shall mean: \$14,461,978.62

The monthly installment of the Advance to be disbursed on January 30, 2023 in the amount of \$1,460,589.86 shall be paid as follows: \$1,440,161.65 to Vendor, and \$20,428.21 to Lessor.

Disbursements of monthly installments of the Advance are limited to one disbursement per month, and each installment must be \$100,000.00 or more. Installments must be in accordance with the formal project budget approved in writing by Lessor.

Equipment shall mean: Energy conservation measures, as more particularly described in that certain Investment Grade Audit dated September 21, 2022 for the project ("IGA").

Equipment location address is: Various (as shown in the IGA)

Lessee hereby requests that Lessor disburse funds in the amount of the monthly installment of the Advance above. Accordingly, the Advance now equals the sum of: (i) all amounts actually paid to Vendor under the Equipment Lease Agreement, plus the amount to be paid to Vendor pursuant to this Authorization, for the purchase of the Equipment pursuant to Vendor's Invoice(s) (as defined below) attached hereto; and (ii) all amounts actually paid to Lessor for interest accrued, plus the amount to be paid to Lessor pursuant to this Authorization for interest accrued for the current monthly period. The amount to be disbursed concurrently herewith is the monthly installment amount indicated above for the applicable funding date.

**LESSEE ACKNOWLEDGES THAT THE ADVANCE AMOUNT IS CUMULATIVE OF ALL SUMS PREVIOUSLY DISBURSED UNDER THE EQUIPMENT LEASE AGREEMENT, PLUS THE AMOUNT REQUESTED TO BE DISBURSED FOR THIS MONTH. UPON COMPLETION OF THE CONSTRUCTION PERIOD, LESSEE ACKNOWLEDGES THERE SHALL BE ONE AGGREGATE OUTSTANDING ADVANCE, WHICH REPRESENTS THE SUM OF ALL DISBURSEMENTS MADE OVER THE CONSTRUCTION PERIOD.**

Attached hereto are true, correct and complete copies of the following supporting documents for the Advance:

- (1) All government approvals, entitlements and permits required for the construction work to be paid by the Advance (collectively, the "Required Permits and Contracts");
- (2) All lien waivers from contractor(s) providing goods and/or services to be paid by the Advance (collectively, the "Lien Waivers");
- (3) All invoices for goods and/or services to be paid by the Advance (collectively, the "Invoices");
- (4) Conditional Bill of Sale, executed by JCI, with quitclaim joinder by Lessee, covering the equipment to be purchased by the Advance, and conveying to Lessor all right, title and interest in and to such equipment (the "Conditional Bill of Sale");
- (5) If requested by Lessor, the current project budget (the "Updated Budget");
- (6) If requested by Lessor, such third party reviews and inspections may be required by Lessor (collectively, the "Reviews and Inspections"); and
- (7) Any other documents or information reasonably requested by Lessor (collectively, the "Other Required Items").

**Lessee hereby certifies the following: (i) all invoices to be paid by the monthly installment hereunder shall be paid no later than the date of the next advance request; (ii) the amount of monthly installments shall be paid in accordance with the formal budget approved in writing by Lessor; (iii) no default under the Equipment Lease Agreement or the Transaction Documents has occurred, and no event has occurred which, with the giving of notice, the lapse of time, or both, would be considered an event of default thereunder; (iv) all representations and warranties of Lessee in the Equipment Lease Agreement are true and correct in all material respects as of the time of this Authorization; and (v) Lessee has otherwise performed and complied with all agreements and conditions contained in the Equipment Lease Agreement, the Advance Funding Addendum attached thereto, and all other Transaction Documents.**

Lessee understands and agrees that the disbursements hereunder are being made pursuant to the terms and provisions of the Equipment Lease Agreement and the Advance Funding Addendum attached thereto, both of which are incorporated herein.

Lessee understands and agrees that any monthly installments hereunder funded by Lessor from time to time shall be subject to Lessee's payment of rent and other expenses of the Lessor as more specifically described in the Advance Funding Addendum to the Equipment Lease Agreement.

Lessee expressly acknowledges that it has selected the Equipment and the vendor, manufacturer, distributor and/or dealer (as applicable) of the Equipment, without any assistance or advice from the Lessor. Lessee also acknowledges that this Advance is being made at the request of Lessee, and that Lessor has merely agreed to purchase the Equipment pursuant to the Purchase Agreement, and to lease the Equipment to Lessee pursuant to the Equipment Lease Agreement. Lessee further expressly acknowledges that neither Lessor nor any agent, employee or representative of Lessor has made any representations or warranties of any kind whatsoever with respect to the use, performance, fitness, condition or quality of the Equipment, and that Lessee is not relying on any such representations or warranties by the Lessor. **LESSEE IS FULLY AWARE AND UNDERSTANDS THAT LESSOR DISCLAIMS ANY AND ALL WARRANTIES, EXPRESSED OR IMPLIED, RESPECTING THE EQUIPMENT, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF FITNESS OR MERCHANTABILITY.** Lessee further understands and agrees that if the Equipment does not operate as represented by the vendor or any manufacturer, distributor or dealer, or is unsatisfactory for any other reason, Lessee will make any claim on account thereof solely against such vendor, manufacturer, distributor or dealer, and not against Lessor.

The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The parties hereto agree that delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image or other electronic means, shall be effective as delivery of an originally executed signature



page or counterpart, and shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. Alternatively, you agree to adopt your electronic signature below as your signature and you are creating a valid, binding contract under the Federal Electronic Signatures in Global and National Commerce Act, the Hawaii Uniform Electronic Transactions Act and/or the Hawaii Uniform Commercial Code. You further acknowledge and agree that upon request you will deliver an original, fully executed copy of this document to Bank of Hawaii.

*[The remainder of this page is intentionally left blank; signature page follows.]*

The person(s) signing below hereby represent and warrant to Lessor that they are duly authorized to request the Advance on behalf of Lessee.

Dated: 1/30, 2028

Attachments:

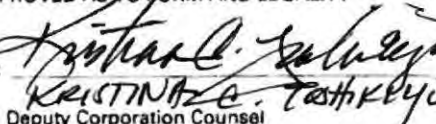
1. Required Permits and Approvals
2. Lien Waivers
3. Invoices
4. Conditional Bill of Sale
5. Updated Budget *(if requested by Lessor)*
6. Reviews and Inspections *(if requested by Lessor)*
7. Other Required Items *(if requested by Lessor)*

COUNTY OF MAUI

By   
Name: SCOTT TERUYA  
Its: DIRECTOR OF FINANCE  
COUNTY OF MAUI

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

APPROVED AS TO FORM AND LEGALITY

By   
Name: KRISTINA C. TATHKYO  
Deputy Corporation Counsel  
County of Maui

ATTACHMENT 1

Required Permits and Approvals

N/A

ATTACHMENT 2

Lien Waivers

**CONDITIONAL PARTIAL WAIVER OF LIEN  
- MATERIALS OR LABOR**

**JCI CONTRACT  
#2PYS0014**

State of Hawaii

County of Maui

Date: 01/19/2023

To all whom it may concern:

Whereas we the undersigned, Johnson Controls, Inc., 2065 Main St, STE 101, Wailuku, HI 96793, have been employed by: County of Maui to furnish Equipment for the property known as: See IGA Exhibit Site List contained in Contract No. C7619 between the County of Maui and Johnson Controls, Inc.

We, the undersigned, for and in consideration and upon receipt of the sum of: \$1,440,161.65 and other good and valuable considerations, do hereby waive and release any and all lien claim or right to lien of said above described building, property and/or contract funds under the statutes of the State of Hawaii relating to Mechanic's liens, on account of labor or materials, or both, furnished by the undersigned to or on account of the said company for said building and premises.

However, it is expressly stipulated that this partial waiver applies only to work done or materials, plans, or specifications furnished on or before 30th of January, 2023, not including retention or change orders billed prior to or after said date. The right to assert construction and/or mechanic's lien rights for work done or materials furnished after said date on said job is hereby expressly reserved. This waiver does not include any previously submitted yet unpaid invoices.

State of Hawaii  
County of Maui

Johnson Controls, Inc.

A handwritten signature in black ink, appearing to read "R. R. G.", is written over a horizontal line.

**FORM A: CONTRACTOR'S APPLICATION and CERTIFICATE for PAYMENT**

<b>Contractor:</b> Johnson Controls, Inc. 550 Paiea St. Suite 210 Honolulu, HI 96817	<b>Project:</b> Maui County ESPC Phase I  <b>Bill to:</b> Bank of Hawaii 111 S. King St. Honolulu, HI 96813  <b>Type:</b> Lump Sum	<b>APPLICATION No.:</b> 5 <b>PERIOD TO:</b> 01/31/23 <b>City Contract No.:</b> C7619 <b>Contractor's Contract No.:</b> 2PYS0014  Contract Date: 5/6/2022
<b>Owner:</b> County of Maui Attn: Alex DeRoode 200 High St. 9th Floor Maui, HI 96793		<b>Distribution:</b> <input checked="" type="checkbox"/> JCI <input checked="" type="checkbox"/> Bank of Hawaii <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

Change Order Summary		Accounting History and Summary To Date		
		1. ORIGINAL CONTRACT SUM		\$ 28,803,233.00
		2. Change Orders Received to Date	( c )	\$ -
( a )	Total Change Orders received previous months:			
	\$0	3. CONTRACT SUM TO DATE	( 1 + 2 )	\$ 28,803,233.00
( b )	Total Change Orders approved this month:	4. TOTAL COMPLETED & STORED TO DATE		\$ 14,401,616.50
	\$0	50.00% Complete		
( c )	Change Orders received to date ( a + b ):	5. RETAINAGE :		\$ -
	\$0	6. TOTAL EARNED LESS RETAINAGE	( 4 - 5 )	\$ 14,401,616.50
		7. LESS PREVIOUS PAYMENTS		\$ 12,961,454.85
		8. CURRENT PAYMENT DUE	( 6 - 7 )	\$ 1,440,161.65
		9. BALANCE TO FINISH (NOT INCLUDING RETAINAGE)	( 3 - 4 )	\$ 14,401,616.50
<b>FINAL APPLICATION FOR PAYMENT:</b>				

**CONTRACTOR'S CERTIFICATE for PAYMENT"** Amount Certified: \$ \$ 1,440,161.65

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, Johnson Controls Inc. certifies to the Owner that to the best of the Contractor's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Subcontractor is entitled to payment of the Amount Certified.

By: RRG Date: 01/19/2023

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Subcontractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner, Contractor or the Subcontractor under this Contract.

ATTACHMENT 3  
Invoices

Contract No.  
Project Name:

2PYS0014  
Maui County ESPC Phase 1

**PAYMENT APPLICATION SCHEDULE OF VALUES**

SOV No : 5  
Period To : January 31, 2023  
Date Submitted : January 19, 2023

A	B	C	D	E	F	G	H	I	J	K	L
	DESCRIPTION OF WORK	SCHEDULED VALUE	FROM PREVIOUS APPLICATIONS	% WORK COMPLETED TO DATE	VALUE of WORK COMPLETED TO DATE	MATERIALS CURRENTLY STORED (Not in F)	% of SCHEDULED VALUE CURRENTLY STORED (G/F)	TOTAL COMPLETED and STORED TO DATE	TOTAL % COMPLETED and STORED TO DATE	BALANCE TO COMPLETE (C-I)	Retention 0.00% of Total Completed and Stored To Date (Column J)
1	Oct-22	\$5,760,646.60	\$5,760,646.60	100.00%	\$ 5,760,646.60		0%	\$ 5,760,646.60	100%	\$ -	\$0
2	Nov-22	\$3,456,387.96	\$3,456,387.96	100%	\$ 3,456,387.96		0%	\$ 3,456,387.96	100%	\$ -	\$0
3	Dec-22	\$2,304,258.64	\$2,304,258.64	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
4	Jan-23	\$1,440,161.65	\$1,440,161.65	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
5	Feb-23	\$1,440,161.65	\$0	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
6	Mar-23	\$2,304,258.64	\$0	0%	\$ -		0%	\$ -	0%	\$ 2,304,258.64	\$0
7	Apr-23	\$2,304,258.64	\$0	0%	\$ -		0%	\$ -	0%	\$ 2,304,258.64	\$0
8	May-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
9	June-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
10	July-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
11	Aug-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
12	Sept-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
13	Oct-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
14	Nov-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
15	Dec-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
16	Jan-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
17	Feb-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
18	Mar-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
19	April-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
20	May-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
21	June-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
22	July-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
23	Aug-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
24	Sept-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
		\$0.00	\$0	0%							\$0
	<b>TOTALS</b>	\$28,803,233.00	\$12,961,455	50.00%	\$ 14,401,616.50	\$0	0.00%	\$ 14,401,616.50	50.00%	\$ 14,401,616.50	\$0

ATTACHMENT 4

Conditional Bill of Sale

CONDITIONAL BILL OF SALE

Effective upon receipt of payment for the Equipment (hereinafter defined), and for good and valuable consideration receipt of which is hereby acknowledged, JOHNSON CONTROLS, INC. ("Seller") does hereby grant bargain, sell, transfer and deliver unto BANK OF HAWAII ("Purchaser"), its successors and assigns, all of Seller's right, title to and interest in the equipment as shown in Exhibit A attached hereto and made a part hereof (the "Equipment").

TO HAVE AND TO HOLD the same unto Purchaser, its successors and assigns, forever.

Effective upon receipt of payment for the Equipment, Seller hereby warrants that it is the lawful owner of the Equipment described above and has good right to sell and convey the same; that title to such Equipment is free and clear of any and all claims, liens and encumbrances of any nature; and that Seller will warrant and defend the same unto the Purchaser against the claims and demands of all persons.

IN WITNESS WHEREOF, Seller has caused this Conditional Bill of Sale to be executed by its duly authorized representative on this 30th day of January, 2023 (the "Effective Date").

JOHNSON CONTROLS, INC.

By: [Signature]  
Name: RON R YOUNG  
Its MANUFACTURING LEAD

By: \_\_\_\_\_  
Name:  
Its

Seller

To the extent the County of Maui ("County") has any right, title to and interest in the Equipment, the County hereby also grants, bargains, sells, transfers and delivers unto Purchaser, its successors and assigns, all of the County's right, title to and interest in the Equipment, as of the Effective Date.

COUNTY OF MAUI

By: [Signature]  
Name: Scott K. Teruya  
Its Acting Director of Finance

By: \_\_\_\_\_  
Name:  
Its

County

APPROVED AS TO FORM AND LEGALITY

By: [Signature]  
KRISTINA E. TASHKIRO  
Deputy Corporation Counsel  
County of Maui

ATTACHMENT 5

Updated Budget

N/A



ATTACHMENT 6  
Reviews and Inspections

N/A

ATTACHMENT 7

Other Required Items

N/A

**AMENDED AND RESTATED  
ADVANCE FUNDING AUTHORIZATION**

**Upon execution, this Amended and Restated Advance Funding Authorization  
supersedes and replaces in entirety all previously executed Advance Funding Authorizations.**

TO: BANK OF HAWAII  
EQUIPMENT FINANCE  
P.O. BOX 2900  
HONOLULU, HAWAII 96846

The following terms when used herein shall have the following meanings:

Lessor shall mean: Bank of Hawaii, Equipment Finance  
Lessor's address is: P.O. Box 2900  
Honolulu, Hawaii 96846

Lessee shall mean: County of Maui  
Lessee's mailing address is: 200 South High Street  
Wailuku, Maui 96793

Vendor shall mean: Johnson Controls, Inc.  
Vendor's address is: 2065 Main St., Suite 101  
Wailuku, HI 96793

Equipment Lease Agreement shall mean that certain Equipment Lease Agreement No. 1474, dated September 30, 2022 and made by and between Lessor and Lessee for the lease of the Equipment. Unless otherwise defined herein, all terms used herein have the same meanings and definitions as set forth in the Equipment Lease Agreement.

Funding Date	Monthly Installment of the Advance for Disbursement	Amount of Principal Paid to Vendor	Amount of Interest Paid to Lessor	Cumulative Total of the Advance
30-Sep-2022	\$5,760,646.60	\$5,760,646.60	\$0.00	\$5,760,646.60
04-Nov-2022	\$3,466,609.41	\$3,456,387.96	\$10,221.45	\$9,227,256.01
30-Nov-2022	\$2,316,418.39	\$2,304,258.64	\$12,159.75	\$11,543,674.40
30-Dec-2022	\$1,457,714.36	\$1,440,161.65	\$17,552.71	\$13,001,388.76
30-Jan-2023	\$1,460,589.86	\$1,440,161.65	\$20,428.21	\$14,461,978.62
28-Feb-2023	\$2,325,515.77	\$2,304,258.64	\$21,257.13	<b>\$16,787,494.39</b>

The Advance shall mean: \$16,787,494.39

The monthly installment of the Advance to be disbursed on February 28, 2023 in the amount of \$2,325,515.77 shall be paid as follows: \$2,304,258.64 to Vendor, and \$21,257.13 to Lessor.

Disbursements of monthly installments of the Advance are limited to one disbursement per month, and each installment must be \$100,000.00 or more. Installments must be in accordance with the formal project budget approved in writing by Lessor.

Equipment shall mean: Energy conservation measures, as more particularly described in that certain Investment Grade Audit dated September 21, 2022 for the project ("IGA").

Equipment location address is: Various (as shown in the IGA)

Lessee hereby requests that Lessor disburse funds in the amount of the monthly installment of the Advance above. Accordingly, the Advance now equals the sum of: (i) all amounts actually paid to Vendor under the Equipment Lease Agreement, plus the amount to be paid to Vendor pursuant to this Authorization, for the purchase of the Equipment pursuant to Vendor's Invoice(s) (as defined below) attached hereto; and (ii) all amounts actually paid to Lessor for interest accrued, plus the amount to be paid to Lessor pursuant to this Authorization for interest accrued for the current monthly period. The amount to be disbursed concurrently herewith is the monthly installment amount indicated above for the applicable funding date.

**LESSEE ACKNOWLEDGES THAT THE ADVANCE AMOUNT IS CUMULATIVE OF ALL SUMS PREVIOUSLY DISBURSED UNDER THE EQUIPMENT LEASE AGREEMENT, PLUS THE AMOUNT REQUESTED TO BE DISBURSED FOR THIS MONTH. UPON COMPLETION OF THE CONSTRUCTION PERIOD, LESSEE ACKNOWLEDGES THERE SHALL BE ONE AGGREGATE OUTSTANDING ADVANCE, WHICH REPRESENTS THE SUM OF ALL DISBURSEMENTS MADE OVER THE CONSTRUCTION PERIOD.**

Attached hereto are true, correct and complete copies of the following supporting documents for the Advance:

- (1) All government approvals, entitlements and permits required for the construction work to be paid by the Advance (collectively, the "Required Permits and Contracts");
- (2) All lien waivers from contractor(s) providing goods and/or services to be paid by the Advance (collectively, the "Lien Waivers");
- (3) All invoices for goods and/or services to be paid by the Advance (collectively, the "Invoices");
- (4) Conditional Bill of Sale, executed by JCI, with quitclaim joinder by Lessee, covering the equipment to be purchased by the Advance, and conveying to Lessor all right, title and interest in and to such equipment (the "Conditional Bill of Sale");
- (5) If requested by Lessor, the current project budget (the "Updated Budget");
- (6) If requested by Lessor, such third party reviews and inspections may be required by Lessor (collectively, the "Reviews and Inspections"); and
- (7) Any other documents or information reasonably requested by Lessor (collectively, the "Other Required Items").

**Lessee hereby certifies the following: (i) all invoices to be paid by the monthly installment hereunder shall be paid no later than the date of the next advance request; (ii) the amount of monthly installments shall be paid in accordance with the formal budget approved in writing by Lessor; (iii) no default under the Equipment Lease Agreement or the Transaction Documents has occurred, and no event has occurred which, with the giving of notice, the lapse of time, or both, would be considered an event of default thereunder; (iv) all representations and warranties of Lessee in the Equipment Lease Agreement are true and correct in all material respects as of the time of this Authorization; and (v) Lessee has otherwise performed and complied with all agreements and conditions contained in the Equipment Lease Agreement, the Advance Funding Addendum attached thereto, and all other Transaction Documents.**

Lessee understands and agrees that the disbursements hereunder are being made pursuant to the terms and provisions of the Equipment Lease Agreement and the Advance Funding Addendum attached thereto, both of which are incorporated herein.

Lessee understands and agrees that any monthly installments hereunder funded by Lessor from time to time shall be subject to Lessee's payment of rent and other expenses of the Lessor as more specifically described in the Advance Funding Addendum to the Equipment Lease Agreement.

Lessee expressly acknowledges that it has selected the Equipment and the vendor, manufacturer, distributor and/or dealer (as applicable) of the Equipment, without any assistance or advice from the Lessor. Lessee also acknowledges that this Advance is being made at the request of Lessee, and that Lessor has merely agreed to purchase the Equipment pursuant to the Purchase Agreement, and to lease the Equipment to Lessee pursuant to the Equipment Lease Agreement. Lessee further expressly acknowledges that neither Lessor nor any agent, employee or representative of Lessor has made any representations or warranties of any kind whatsoever with respect to the use, performance, fitness, condition or quality of the Equipment, and that Lessee is not relying on any such representations or warranties by the Lessor. **LESSEE IS FULLY AWARE AND UNDERSTANDS THAT LESSOR DISCLAIMS ANY AND ALL WARRANTIES, EXPRESSED OR IMPLIED, RESPECTING THE EQUIPMENT, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF FITNESS OR MERCHANTABILITY.** Lessee further understands and agrees that if the Equipment does not operate as represented by the vendor or any manufacturer, distributor or dealer, or is unsatisfactory for any other reason, Lessee will make any claim on account thereof solely against such vendor, manufacturer, distributor or dealer, and not against Lessor.

The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The parties hereto agree that delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image or other electronic means, shall be effective as delivery of an originally executed signature

page or counterpart, and shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. Alternatively, you agree to adopt your electronic signature below as your signature and you are creating a valid, binding contract under the Federal Electronic Signatures in Global and National Commerce Act, the Hawaii Uniform Electronic Transactions Act and/or the Hawaii Uniform Commercial Code. You further acknowledge and agree that upon request you will deliver an original, fully executed copy of this document to Bank of Hawaii.

*[The remainder of this page is intentionally left blank; signature page follows.]*

The person(s) signing below hereby represent and warrant to Lessor that they are duly authorized to request the Advance on behalf of Lessee.

Dated: February 28, 2023

**Attachments:**

1. Required Permits and Approvals
2. Lien Waivers
3. Invoices
4. Conditional Bill of Sale
5. Updated Budget *(if requested by Lessor)*
6. Reviews and Inspections *(if requested by Lessor)*
7. Other Required Items *(if requested by Lessor)*

**COUNTY OF MAUI**

By   
Name: Steve A. Tesoro  
Its: Deputy Finance Director

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**APPROVED AS TO FORM AND LEGALITY**

By   
Name: KRISTINA C. SCHUBERT  
Deputy Corporation Counsel  
County of Maui

ATTACHMENT 1

Required Permits and Approvals

N/A

ATTACHMENT 2

Lien Waivers

**CONDITIONAL PARTIAL WAIVER OF LIEN  
- MATERIALS OR LABOR**

**JCI CONTRACT  
#2PYS0014**

State of Hawaii

County of Maui

Date: 02/17/2023

To all whom it may concern:

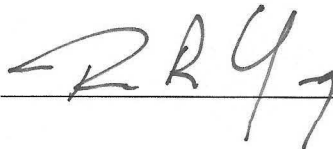
Whereas we the undersigned, Johnson Controls, Inc., 2065 Main St, STE 101, Wailuku, HI 96793, have been employed by: County of Maui to furnish Equipment for the property known as: See IGA Exhibit Site List contained in Contract No. C7619 between the County of Maui and Johnson Controls, Inc.

We, the undersigned, for and in consideration and upon receipt of the sum of: \$2,304,258.64 and other good and valuable considerations, do hereby waive and release any and all lien claim or right to lien of said above described building, property and/or contract funds under the statutes of the State of Hawaii relating to Mechanic's liens, on account of labor or materials, or both, furnished by the undersigned to or on account of the said company for said building and premises.

However, it is expressly stipulated that this partial waiver applies only to work done or materials, plans, or specifications furnished on or before 28th of February, 2023, not including retention or change orders billed prior to or after said date. The right to assert construction and/or mechanic's lien rights for work done or materials furnished after said date on said job is hereby expressly reserved. This waiver does not include any previously submitted yet unpaid invoices.

State of Hawaii  
County of Maui

Johnson Controls, Inc.

  
\_\_\_\_\_



**FORM A: CONTRACTOR'S APPLICATION and CERTIFICATE for PAYMENT**

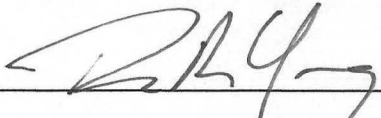
Contractor: Johnson Controls, Inc. 2065 Main Street, Suite 101 Wailuku, HI 96793	Project: Maui County ESPC Phase1  Bill to: Bank of Hawaii 111 S. King St. Honolulu, HI 96813  Type: Lump Sum	APPLICATION No.: 6 PERIOD TO : 02/28/23 City Contract No. C7619 Contractor's Contract No: 2PYS0014  Contract Date: 5/6/2022
Customer: County of Maui Attn: Finance & Gerald Dameron 200 High St. 9th Floor Wailuku, HI 96793		Distribution: <input checked="" type="checkbox"/> JCI <input checked="" type="checkbox"/> Bank of Hawaii <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

Change Order Summary		Accounting History and Summary To Date		
(a)	Total Change Orders received previous months:	\$0		\$ 28,803,233.00
(b)	Total Change Orders approved this month:	\$0		\$ -
(c)	Change Orders received to date ( a + b ):	\$0		\$ -
			1. ORIGINAL CONTRACT SUM	\$ 28,803,233.00
			2. Change Orders Received to Date (c)	\$ -
			<b>3. CONTRACT SUM TO DATE (1 + 2)</b>	<b>\$ 28,803,233.00</b>
			<b>4. TOTAL COMPLETED &amp; STORED TO DATE</b> 58.00% Complete	<b>\$ 16,705,875.14</b>
			5. RETAINAGE :	\$ -
			6. TOTAL EARNED LESS RETAINAGE (4 - 5)	\$ 16,705,875.14
			7. LESS PREVIOUS PAYMENTS	\$ 14,401,616.50
			<b>8. CURRENT PAYMENT DUE (6 - 7)</b>	<b>\$ 2,304,258.64</b>
			9. BALANCE TO FINISH (NOT INCLUDING RETAINAGE) (3 - 4)	\$ 12,097,357.86
<b>FINAL APPLICATION FOR PAYMENT:</b>				

**CONTRACTOR'S CERTIFICATE for PAYMENT"**

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, Johnson Controls Inc. certifies to the Owner that to the best of the Contractor's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Subcontractor is entitled to payment of the Amount Certified.

Amount Certified: \$ \$ 2,304,258.64

By:  Date: 2/17/2023

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Subcontractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner, Contractor or the Subcontractor under this Contract.

Contract No.  
Project Name:

2PYS0014  
Maui County ESPC Phase 1

**PAYMENT APPLICATION SCHEDULE OF VALUES**

SOV No : 6  
Period To : February 28, 2023  
Date Submitted : February 17, 2023

A	B	C	D	E	F	G	H	I	J	K	L
	DESCRIPTION OF WORK	SCHEDULED VALUE	FROM PREVIOUS APPLICATIONS	% WORK COMPLETED TO DATE	VALUE of WORK COMPLETED TO DATE	MATERIALS CURRENTLY STORED (Not In F)	% of SCHEDULED VALUE CURRENTLY STORED (G/F)	TOTAL COMPLETED and STORED TO DATE	TOTAL % COMPLETED and STORED TO DATE	BALANCE TO COMPLETE (C-I)	Retention 0.00% of Total Completed and Stored To Date (Column J)
1	Oct-22	\$5,760,646.60	\$5,760,646.60	100.00%	\$ 5,760,646.60		0%	\$ 5,760,646.60	100%	\$ -	\$0
2	Nov-22	\$3,456,387.96	\$3,456,387.96	100%	\$ 3,456,387.96		0%	\$ 3,456,387.96	100%	\$ -	\$0
3	Dec-22	\$2,304,258.64	\$2,304,258.64	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
4	Jan-23	\$1,440,161.65	\$1,440,161.65	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
5	Feb-23	\$1,440,161.65	\$1,440,162	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
6	Mar-23	\$2,304,258.64	\$0	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
7	Apr-23	\$2,304,258.64	\$0	0%	\$ -		0%	\$ -	0%	\$ 2,304,258.64	\$0
8	May-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
9	June-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
10	July-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
11	Aug-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
12	Sept-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
13	Oct-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
14	Nov-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
15	Dec-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
16	Jan-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
17	Feb-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
18	Mar-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
19	April-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
20	May-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
21	June-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
22	July-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
23	Aug-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
24	Sept-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
		\$0.00	\$0	0%							\$0
	<b>TOTALS</b>	\$28,803,233.00	\$14,401,617	58.00%	\$ 16,705,875.14	\$0	0.00%	\$ 16,705,875.14	58.00%	\$ 12,097,357.86	\$0

ATTACHMENT 4  
Conditional Bill of Sale

**CONDITIONAL BILL OF SALE**


Effective upon receipt of payment for the Equipment (hereinafter defined), and for good and valuable consideration receipt of which is hereby acknowledged, JOHNSON CONTROLS, INC. ("Seller") does hereby grant bargain, sell, transfer and deliver unto BANK OF HAWAII ("Purchaser"), its successors and assigns, all of Seller's right, title to and interest in the equipment as shown in Exhibit A attached hereto and made a part hereof (the "Equipment").

TO HAVE AND TO HOLD the same unto Purchaser, its successors and assigns, forever.

Effective upon receipt of payment for the Equipment, Seller hereby warrants that it is the lawful owner of the Equipment described above and has good right to sell and convey the same; that title to such Equipment is free and clear of any and all claims, liens and encumbrances of any nature; and that Seller will warrant and defend the same unto the Purchaser against the claims and demands of all persons.

IN WITNESS WHEREOF, Seller has caused this Conditional Bill of Sale to be executed by its duly authorized representative on this 28th day of February, 2023 (the "Effective Date").

JOHNSON CONTROLS, INC.

By:   
Name: Ron Young JCI  
Its Area Operations Leader


By: \_\_\_\_\_  
Name:  
Its

Seller

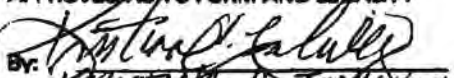
To the extent the County of Maui ("County") has any right, title to and interest in the Equipment, the County hereby also grants, bargains, sells, transfers and delivers unto Purchaser, its successors and assigns, all of the County's right, title to and interest in the Equipment, as of the Effective Date.

COUNTY OF MAUI

By: \_\_\_\_\_  
Name:  
Its

By:   
Name: Steve A. Tesoro  
Its Deputy Finance Director  
County

APPROVED AS TO FORM AND LEGALITY

By:   
Kristina Toshiakiyo  
Deputy Corporation Counsel  
County of Maui

**EXHIBIT A**

**DESCRIPTION OF EQUIPMENT**

See Appendices 1 through 3, inclusive, to the certain Investment Grade Audit dated September 21, 2022, prepared by Johnson Controls, Inc. for Lessee's Energy Savings Performance Contracting project (the "IGA"), hereby incorporated by reference; such equipment being located at the Premises described in Appendices 5 and 6 to the IGA.

ATTACHMENT 5

Updated Budget

N/A

ATTACHMENT 6  
Reviews and Inspections

N/A

ATTACHMENT 7

Other Required Items

N/A

**AMENDED AND RESTATED  
ADVANCE FUNDING AUTHORIZATION**

**Upon execution, this Amended and Restated Advance Funding Authorization  
supersedes and replaces in entirety all previously executed Advance Funding Authorizations.**

TO: BANK OF HAWAII  
EQUIPMENT FINANCE  
P.O. BOX 2900  
HONOLULU, HAWAII 96846

The following terms when used herein shall have the following meanings:

Lessor shall mean: Bank of Hawaii, Equipment Finance  
Lessor's address is: P.O. Box 2900  
Honolulu, Hawaii 96846

Lessee shall mean: County of Maui  
Lessee's mailing address is: 200 South High Street  
Wailuku, Maui 96793

Vendor shall mean: Johnson Controls, Inc.  
Vendor's address is: 2065 Main St., Suite 101  
Wailuku, HI 96793

Equipment Lease Agreement shall mean that certain Equipment Lease Agreement No. 1474, dated September 30, 2022 and made by and between Lessor and Lessee for the lease of the Equipment. Unless otherwise defined herein, all terms used herein have the same meanings and definitions as set forth in the Equipment Lease Agreement.

Funding Date	Monthly Installment of the Advance for Disbursement	Amount of Principal Paid to Vendor	Amount of Interest Paid to Lessor	Cumulative Total of the Advance
30-Sep-2022	\$5,760,646.60	\$5,760,646.60	\$0.00	\$5,760,646.60
04-Nov-2022	\$3,466,609.41	\$3,456,387.96	\$10,221.45	\$9,227,256.01
30-Nov-2022	\$2,316,418.39	\$2,304,258.64	\$12,159.75	\$11,543,674.40
30-Dec-2022	\$1,457,714.36	\$1,440,161.65	\$17,552.71	\$13,001,388.76
30-Jan-2023	\$1,460,589.86	\$1,440,161.65	\$20,428.21	\$14,461,978.62
28-Feb-2023	\$2,325,515.77	\$2,304,258.64	\$21,257.13	\$16,787,494.39
30-Mar-2023	\$2,329,784.83	\$2,304,258.64	\$25,526.19	<b>\$19,117,279.22</b>

The Advance shall mean: \$19,117,279.22

The monthly installment of the Advance to be disbursed on March 30, 2023 in the amount of \$2,329,784.83 shall be paid as follows: \$2,304,258.64 to Vendor, and \$25,526.19 to Lessor.

Disbursements of monthly installments of the Advance are limited to one disbursement per month, and each installment must be \$100,000.00 or more. Installments must be in accordance with the formal project budget approved in writing by Lessor.

Equipment shall mean: Energy conservation measures, as more particularly described in that certain Investment Grade Audit dated September 21, 2022 for the project ("IGA").

Equipment location address is: Various (as shown in the IGA)

Lessee hereby requests that Lessor disburse funds in the amount of the monthly installment of the Advance above. Accordingly, the Advance now equals the sum of: (i) all amounts actually paid to Vendor under the Equipment Lease Agreement, plus the amount to be paid to Vendor pursuant to this Authorization, for the purchase of the Equipment pursuant to Vendor's Invoice(s) (as defined below) attached hereto; and (ii) all amounts actually paid to Lessor for interest accrued, plus the amount to be paid to Lessor pursuant to this Authorization for interest accrued for the current monthly period. The amount to be disbursed concurrently herewith is the monthly installment amount indicated above for the applicable funding date.



**LESSEE ACKNOWLEDGES THAT THE ADVANCE AMOUNT IS CUMULATIVE OF ALL SUMS PREVIOUSLY DISBURSED UNDER THE EQUIPMENT LEASE AGREEMENT, PLUS THE AMOUNT REQUESTED TO BE DISBURSED FOR THIS MONTH. UPON COMPLETION OF THE CONSTRUCTION PERIOD, LESSEE ACKNOWLEDGES THERE SHALL BE ONE AGGREGATE OUTSTANDING ADVANCE, WHICH REPRESENTS THE SUM OF ALL DISBURSEMENTS MADE OVER THE CONSTRUCTION PERIOD.**

Attached hereto are true, correct and complete copies of the following supporting documents for the Advance:

- (1) All government approvals, entitlements and permits required for the construction work to be paid by the Advance (collectively, the "Required Permits and Contracts");
- (2) All lien waivers from contractor(s) providing goods and/or services to be paid by the Advance (collectively, the "Lien Waivers");
- (3) All invoices for goods and/or services to be paid by the Advance (collectively, the "Invoices");
- (4) Conditional Bill of Sale, executed by JCI, with quitclaim joinder by Lessee, covering the equipment to be purchased by the Advance, and conveying to Lessor all right, title and interest in and to such equipment (the "Conditional Bill of Sale");
- (5) If requested by Lessor, the current project budget (the "Updated Budget");
- (6) If requested by Lessor, such third party reviews and inspections may be required by Lessor (collectively, the "Reviews and Inspections"); and
- (7) Any other documents or information reasonably requested by Lessor (collectively, the "Other Required Items").

**Lessee hereby certifies the following: (i) all invoices to be paid by the monthly installment hereunder shall be paid no later than the date of the next advance request; (ii) the amount of monthly installments shall be paid in accordance with the formal budget approved in writing by Lessor; (iii) no default under the Equipment Lease Agreement or the Transaction Documents has occurred, and no event has occurred which, with the giving of notice, the lapse of time, or both, would be considered an event of default thereunder; (iv) all representations and warranties of Lessee in the Equipment Lease Agreement are true and correct in all material respects as of the time of this Authorization; and (v) Lessee has otherwise performed and complied with all agreements and conditions contained in the Equipment Lease Agreement, the Advance Funding Addendum attached thereto, and all other Transaction Documents.**

Lessee understands and agrees that the disbursements hereunder are being made pursuant to the terms and provisions of the Equipment Lease Agreement and the Advance Funding Addendum attached thereto, both of which are incorporated herein.

Lessee understands and agrees that any monthly installments hereunder funded by Lessor from time to time shall be subject to Lessee's payment of rent and other expenses of the Lessor as more specifically described in the Advance Funding Addendum to the Equipment Lease Agreement.

Lessee expressly acknowledges that it has selected the Equipment and the vendor, manufacturer, distributor and/or dealer (as applicable) of the Equipment, without any assistance or advice from the Lessor. Lessee also acknowledges that this Advance is being made at the request of Lessee, and that Lessor has merely agreed to purchase the Equipment pursuant to the Purchase Agreement, and to lease the Equipment to Lessee pursuant to the Equipment Lease Agreement. Lessee further expressly acknowledges that neither Lessor nor any agent, employee or representative of Lessor has made any representations or warranties of any kind whatsoever with respect to the use, performance, fitness, condition or quality of the Equipment, and that Lessee is not relying on any such representations or warranties by the Lessor. **LESSEE IS FULLY AWARE AND UNDERSTANDS THAT LESSOR DISCLAIMS ANY AND ALL WARRANTIES, EXPRESSED OR IMPLIED, RESPECTING THE EQUIPMENT, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF FITNESS OR MERCHANTABILITY.** Lessee further understands and agrees that if the Equipment does not operate as represented by the vendor or any manufacturer, distributor or dealer, or is unsatisfactory for any other reason, Lessee will make any claim on account thereof solely against such vendor, manufacturer, distributor or dealer, and not against Lessor.

The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The parties hereto agree that delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image or other electronic means, shall be effective as delivery of an originally executed signature page or counterpart, and shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. Alternatively, you

agree to adopt your electronic signature below as your signature and you are creating a valid, binding contract under the Federal Electronic Signatures in Global and National Commerce Act, the Hawaii Uniform Electronic Transactions Act and/or the Hawaii Uniform Commercial Code. You further acknowledge and agree that upon request you will deliver an original, fully executed copy of this document to Bank of Hawaii.

*[The remainder of this page is intentionally left blank; signature page follows.]*

The person(s) signing below hereby represent and warrant to Lessor that they are duly authorized to request the Advance on behalf of Lessee.

Dated: March 30 \_\_\_\_\_ 2023 \_\_\_\_\_

Attachments:

1. Required Permits and Approvals
2. Lien Waivers
3. Invoices
4. Conditional Bill of Sale
5. Updated Budget *(if requested by Lessor)*
6. Reviews and Inspections *(if requested by Lessor)*
7. Other Required Items *(if requested by Lessor)*

COUNTY OF MAUI



By \_\_\_\_\_  
Name: Steve A. Tesoro  
Title: Deputy Finance Director

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

APPROVED AS TO FORM AND LEGALITY



By: \_\_\_\_\_  
Kristina C. Tashiro  
Deputy Corporation Counsel  
County of Maui

ATTACHMENT 1

Required Permits and Approvals

N/A

ATTACHMENT 2

Lien Waivers

**CONDITIONAL PARTIAL WAIVER OF LIEN  
- MATERIALS OR LABOR**

**JCI CONTRACT  
#2PYS0014**

State of Hawaii

County of Maui

Date: 03/15/2023

To all whom it may concern:

Whereas we the undersigned, Johnson Controls, Inc., 2065 Main St, STE 101, Wailuku, HI 96793, have been employed by: County of Maui to furnish Equipment for the property known as: See IGA Exhibit Site List contained in Contract No. C7619 between the County of Maui and Johnson Controls, Inc.

We, the undersigned, for and in consideration and upon receipt of the sum of: \$2,304,258.64 and other good and valuable considerations, do hereby waive and release any and all lien claim or right to lien of said above described building, property and/or contract funds under the statutes of the State of Hawaii relating to Mechanic's liens, on account of labor or materials, or both, furnished by the undersigned to or on account of the said company for said building and premises.

However, it is expressly stipulated that this partial waiver applies only to work done or materials, plans, or specifications furnished on or before 30th of March 2023, not including retention or change orders billed prior to or after said date. The right to assert construction and/or mechanic's lien rights for work done or materials furnished after said date on said job is hereby expressly reserved. This waiver does not include any previously submitted yet unpaid invoices.

State of Hawaii  
County of Maui

Johnson Controls, Inc.

A handwritten signature in black ink, appearing to read "RAY", is written over a horizontal line.

**FORM A: CONTRACTOR'S APPLICATION and CERTIFICATE for PAYMENT**

Contractor: Johnson Controls, Inc. 2065 Main Street, Suite 101 Wailuku, HI 96793	Project: Maui County ESPC Phase1  Bill to: Bank of Hawaii 111 S. King St. Honolulu, HI 96813  Type: Lump Sum	APPLICATION No.: 7 PERIOD TO : 03/30/23 City Contract No.C7619 Contractor's Contract No: 2PYS0014  Contract Date: 5/6/2022	Distribution: <input checked="" type="checkbox"/> JCI <input checked="" type="checkbox"/> Bank of Hawaii <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Customer: County of Maui Attn: Finance & Gerald Dameron 200 High St. 9th Floor Wailuku, HI 96793			

Change Order Summary		Accounting History and Summary To Date	
(a)	Total Change Orders received previous months:	\$0	
(b)	Total Change Orders approved this month:	\$0	
(c)	Change Orders received to date ( a + b ):	\$0	
		1. ORIGINAL CONTRACT SUM	\$ 28,803,233.00
		2. Change Orders Received to Date (c)	\$ -
		3. CONTRACT SUM TO DATE (1+2)	\$ 28,803,233.00
		4. TOTAL COMPLETED & STORED TO DATE 66.00% Complete	\$ 19,010,133.78
		5. RETAINAGE :	\$ -
		6. TOTAL EARNED LESS RETAINAGE (4-5)	\$ 19,010,133.78
		7. LESS PREVIOUS PAYMENTS	\$ 16,705,875.14
		8. CURRENT PAYMENT DUE (6-7)	\$ 2,304,258.64
		9. BALANCE TO FINISH (NOT INCLUDING RETAINAGE) (3-4)	\$ 9,793,099.22
<b>FINAL APPLICATION FOR PAYMENT:</b>			

**CONTRACTOR'S CERTIFICATE for PAYMENT"**

Amount Certified: \$ \$ 2,304,258.64

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, Johnson Controls Inc. certifies to the Owner that to the best of the Contractor's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Subcontractor is entitled to payment of the Amount Certified.

By:  Date: 3/15/2023

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Subcontractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner, Contractor or the Subcontractor under this Contract.

ATTACHMENT 3  
Invoices

Contract No. Project Name:		2PYS0014 Maui County ESPC Phase 1		PAYMENT APPLICATION SCHEDULE OF VALUES					SOV No : 7 Period To : March 30, 2023 Date Submitted : March 15, 2023		
A	B	C	D	E	F	G	H	I	J	K	L
	DESCRIPTION OF WORK	SCHEDULED VALUE	FROM PREVIOUS APPLICATIONS	% WORK COMPLETED TO DATE	VALUE of WORK COMPLETED TO DATE	MATERIALS CURRENTLY STORED (Not In P)	% of SCHEDULED VALUE CURRENTLY STORED (G/F)	TOTAL COMPLETED and STORED TO DATE	% COMPLETED and STORED TO DATE	BALANCE TO COMPLETE (C-I)	Retention 0.00% of Total Completed and Stored To Date (Column J)
1	Oct-22	\$5,760,646.60	\$5,760,646.60	100.00%	\$ 5,760,646.60		0%	\$ 5,760,646.60	100%	\$ -	\$0
2	Nov-22	\$3,456,387.96	\$3,456,387.96	100%	\$ 3,456,387.96		0%	\$ 3,456,387.96	100%	\$ -	\$0
3	Dec-22	\$2,304,258.64	\$2,304,258.64	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
4	Jan-23	\$1,440,161.65	\$1,440,161.65	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
5	Feb-23	\$1,440,161.65	\$1,440,161.65	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
6	Mar-23	\$2,304,258.64	\$2,304,258.64	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
7	Apr-23	\$2,304,258.64	\$0	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
8	May-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
9	June-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
10	July-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
11	Aug-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
12	Sept-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
13	Oct-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
14	Nov-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
15	Dec-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
16	Jan-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
17	Feb-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
18	Mar-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
19	April-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
20	May-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
21	June-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
22	July-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
23	Aug-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
24	Sept-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
		\$0.00	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
	<b>TOTALS</b>	<b>\$28,803,233.00</b>	<b>\$16,705,875</b>	<b>66.00%</b>	<b>\$ 19,010,133.78</b>	<b>\$0</b>	<b>0.00%</b>	<b>\$ 19,010,133.78</b>	<b>66.00%</b>	<b>\$ 9,793,098.22</b>	<b>\$0</b>

Conditional Bill of Sale

**CONDITIONAL BILL OF SALE**

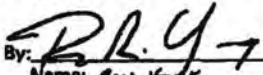
Effective upon receipt of payment for the Equipment (hereinafter defined), and for good and valuable consideration receipt of which is hereby acknowledged, **JOHNSON CONTROLS, INC.** ("Seller") does hereby grant bargain, sell, transfer and deliver unto **BANK OF HAWAII** ("Purchaser"), its successors and assigns, all of Seller's right, title to and interest in the equipment as shown in Exhibit A attached hereto and made a part hereof (the "Equipment").

**TO HAVE AND TO HOLD** the same unto Purchaser, its successors and assigns, forever.

Effective upon receipt of payment for the Equipment, Seller hereby warrants that it is the lawful owner of the Equipment described above and has good right to sell and convey the same; that title to such Equipment is free and clear of any and all claims, liens and encumbrances of any nature; and that Seller will warrant and defend the same unto the Purchaser against the claims and demands of all persons.

IN WITNESS WHEREOF, Seller has caused this Conditional Bill of Sale to be executed by its duly authorized representative on this 30th day of March, 2023 (the "Effective Date").

**JOHNSON CONTROLS, INC.**

By:   
Name: Ron Young  
Its AOB, JCE

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

**Seller**

To the extent the County of Maui ("County") has any right, title to and interest in the Equipment, the County hereby also grants, bargains, sells, transfers and delivers unto Purchaser, its successors and assigns, all of the County's right, title to and interest in the Equipment, as of the Effective Date.

**COUNTY OF MAUI**

By:   
Name: Steve A. Tesoro  
Its Deputy Finance Director

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

**County**

**APPROVED AS TO FORM AND LEGALITY**

By:   
Christina Tachikiyo  
Deputy Corporation Counsel  
County of Maui

6779630.v4



ATTACHMENT 5

Updated Budget

N/A

ATTACHMENT 6  
Reviews and Inspections  
N/A

ATTACHMENT 7

Other Required Items

N/A

**AMENDED AND RESTATED  
ADVANCE FUNDING AUTHORIZATION**

**Upon execution, this Amended and Restated Advance Funding Authorization  
supersedes and replaces in entirety all previously executed Advance Funding Authorizations.**

TO: BANK OF HAWAII  
EQUIPMENT FINANCE  
P.O. BOX 2900  
HONOLULU, HAWAII 96846

The following terms when used herein shall have the following meanings:

Lessor shall mean: Bank of Hawaii, Equipment Finance  
Lessor's address is: P.O. Box 2900  
Honolulu, Hawaii 96846

Lessee shall mean: County of Maui  
Lessee's mailing address is: 200 South High Street  
Wailuku, Maui 96793

Vendor shall mean: Johnson Controls, Inc.  
Vendor's address is: 2065 Main St., Suite 101  
Wailuku, HI 96793

Equipment Lease Agreement shall mean that certain Equipment Lease Agreement No. 1474, dated September 30, 2022 and made by and between Lessor and Lessee for the lease of the Equipment. Unless otherwise defined herein, all terms used herein have the same meanings and definitions as set forth in the Equipment Lease Agreement.

Funding Date	Monthly Installment of the Advance for Disbursement	Amount of Principal Paid to Vendor	Amount of Interest Paid to Lessor	Cumulative Total of the Advance
30-Sep-2022	\$5,760,646.60	\$5,760,646.60	\$0.00	\$5,760,646.60
04-Nov-2022	\$3,466,609.41	\$3,456,387.96	\$10,221.45	\$9,227,256.01
30-Nov-2022	\$2,316,418.39	\$2,304,258.64	\$12,159.75	\$11,543,674.40
30-Dec-2022	\$1,457,714.36	\$1,440,161.65	\$17,552.71	\$13,001,388.76
30-Jan-2023	\$1,460,589.86	\$1,440,161.65	\$20,428.21	\$14,461,978.62
28-Feb-2023	\$2,325,515.77	\$2,304,258.64	\$21,257.13	\$16,787,494.39
30-Mar-2023	\$2,329,784.83	\$2,304,258.64	\$25,526.19	\$19,117,279.22
28-April-2023	\$604,164.44	\$576,064.66	\$28,099.78	<b>\$19,721,443.66</b>

The Advance shall mean: \$19,721,443.66

The monthly installment of the Advance to be disbursed on April 28, 2023 in the amount of \$604,164.44 shall be paid as follows: \$576,064.66 to Vendor, and \$28,099.78 to Lessor.

Disbursements of monthly installments of the Advance are limited to one disbursement per month, and each installment must be \$100,000.00 or more. Installments must be in accordance with the formal project budget approved in writing by Lessor.

Equipment shall mean: Energy conservation measures, as more particularly described in that certain Investment Grade Audit dated September 21, 2022 for the project ("IGA").

Equipment location address is: Various (as shown in the IGA)

Lessee hereby requests that Lessor disburse funds in the amount of the monthly installment of the Advance above. Accordingly, the Advance now equals the sum of: (i) all amounts actually paid to Vendor under the Equipment Lease Agreement, plus the amount to be paid to Vendor pursuant to this Authorization, for the purchase of the Equipment pursuant to Vendor's Invoice(s) (as defined below) attached hereto; and (ii) all amounts actually paid to Lessor for interest accrued, plus the amount to be paid to Lessor

pursuant to this Authorization for interest accrued for the current monthly period. The amount to be disbursed concurrently herewith is the monthly installment amount indicated above for the applicable funding date.

**LESSEE ACKNOWLEDGES THAT THE ADVANCE AMOUNT IS CUMULATIVE OF ALL SUMS PREVIOUSLY DISBURSED UNDER THE EQUIPMENT LEASE AGREEMENT, PLUS THE AMOUNT REQUESTED TO BE DISBURSED FOR THIS MONTH. UPON COMPLETION OF THE CONSTRUCTION PERIOD, LESSEE ACKNOWLEDGES THERE SHALL BE ONE AGGREGATE OUTSTANDING ADVANCE, WHICH REPRESENTS THE SUM OF ALL DISBURSEMENTS MADE OVER THE CONSTRUCTION PERIOD.**

Attached hereto are true, correct and complete copies of the following supporting documents for the Advance:

- (1) All government approvals, entitlements and permits required for the construction work to be paid by the Advance (collectively, the "Required Permits and Contracts");
- (2) All lien waivers from contractor(s) providing goods and/or services to be paid by the Advance (collectively, the "Lien Waivers");
- (3) All invoices for goods and/or services to be paid by the Advance (collectively, the "Invoices");
- (4) Conditional Bill of Sale, executed by JCI, with quitclaim joinder by Lessee, covering the equipment to be purchased by the Advance, and conveying to Lessor all right, title and interest in and to such equipment (the "Conditional Bill of Sale");
- (5) If requested by Lessor, the current project budget (the "Updated Budget");
- (6) If requested by Lessor, such third party reviews and inspections may be required by Lessor (collectively, the "Reviews and Inspections"); and
- (7) Any other documents or information reasonably requested by Lessor (collectively, the "Other Required Items").

**Lessee hereby certifies the following: (i) all invoices to be paid by the monthly installment hereunder shall be paid no later than the date of the next advance request; (ii) the amount of monthly installments shall be paid in accordance with the formal budget approved in writing by Lessor; (iii) no default under the Equipment Lease Agreement or the Transaction Documents has occurred, and no event has occurred which, with the giving of notice, the lapse of time, or both, would be considered an event of default thereunder; (iv) all representations and warranties of Lessee in the Equipment Lease Agreement are true and correct in all material respects as of the time of this Authorization; and (v) Lessee has otherwise performed and complied with all agreements and conditions contained in the Equipment Lease Agreement, the Advance Funding Addendum attached thereto, and all other Transaction Documents.**

Lessee understands and agrees that the disbursements hereunder are being made pursuant to the terms and provisions of the Equipment Lease Agreement and the Advance Funding Addendum attached thereto, both of which are incorporated herein.

Lessee understands and agrees that any monthly installments hereunder funded by Lessor from time to time shall be subject to Lessee's payment of rent and other expenses of the Lessor as more specifically described in the Advance Funding Addendum to the Equipment Lease Agreement.

Lessee expressly acknowledges that it has selected the Equipment and the vendor, manufacturer, distributor and/or dealer (as applicable) of the Equipment, without any assistance or advice from the Lessor. Lessee also acknowledges that this Advance is being made at the request of Lessee, and that Lessor has merely agreed to purchase the Equipment pursuant to the Purchase Agreement, and to lease the Equipment to Lessee pursuant to the Equipment Lease Agreement. Lessee further expressly acknowledges that neither Lessor nor any agent, employee or representative of Lessor has made any representations or warranties of any kind whatsoever with respect to the use, performance, fitness, condition or quality of the Equipment, and that Lessee is not relying on any such representations or warranties by the Lessor. LESSEE IS FULLY AWARE AND UNDERSTANDS THAT LESSOR DISCLAIMS ANY AND ALL WARRANTIES, EXPRESSED OR IMPLIED, RESPECTING THE EQUIPMENT, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF FITNESS OR MERCHANTABILITY. Lessee further understands and agrees that if the Equipment does not operate as represented by the vendor or any manufacturer, distributor or dealer, or is unsatisfactory for any other reason, Lessee will make any claim on account thereof solely against such vendor, manufacturer, distributor or dealer, and not against Lessor.

The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The parties hereto agree that delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image or other electronic means, shall be effective as delivery of an originally executed signature page or counterpart, and shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. Alternatively, you agree to adopt your electronic signature below as your signature and you are creating a valid, binding contract under the Federal Electronic Signatures in Global and National Commerce Act, the Hawaii Uniform Electronic Transactions Act and/or the Hawaii Uniform Commercial Code. You further acknowledge and agree that upon request you will deliver an original, fully executed copy of this document to Bank of Hawaii.

*[The remainder of this page is intentionally left blank; signature page follows.]*

The person(s) signing below hereby represent and warrant to Lessor that they are duly authorized to request the Advance on behalf of Lessee.

Dated: April 28, 2023

**Attachments:**


1. Required Permits and Approvals
2. Lien Waivers
3. Invoices
4. Conditional Bill of Sale
5. Updated Budget *(if requested by Lessor)*
6. Reviews and Inspections *(if requested by Lessor)*
7. Other Required Items *(if requested by Lessor)*

**COUNTY OF MAUI**

By   
Name: Scott K. Teruya  
Its: Finance Director

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**APPROVED AS TO FORM AND LEGALITY**

By   
KRISTINA C. FOSHIKIYO  
Deputy Corporation Counsel  
County of Maui

ATTACHMENT 1

Required Permits and Approvals

N/A



ATTACHMENT 2

Lien Waivers

**CONDITIONAL PARTIAL WAIVER OF LIEN  
- MATERIALS OR LABOR**

**JCI CONTRACT  
#2PYS0014**

State of Hawaii

County of Maui

Date: 04/13/2023

To all whom it may concern:

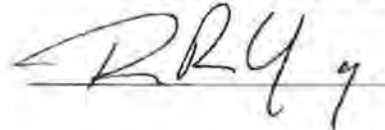
Whereas we the undersigned, Johnson Controls, Inc., 2065 Main St, STE 101, Wailuku, HI 96793, have been employed by: County of Maui to furnish Equipment for the property known as: See IGA Exhibit Site List contained in Contract No. C7619 between the County of Maui and Johnson Controls, Inc.

We, the undersigned, for and in consideration and upon receipt of the sum of: \$ 576,064.66 and other good and valuable considerations, do hereby waive and release any and all lien claim or right to lien of said above described building, property and/or contract funds under the statutes of the State of Hawaii relating to Mechanic's liens, on account of labor or materials, or both, furnished by the undersigned to or on account of the said company for said building and premises.

However, it is expressly stipulated that this partial waiver applies only to work done or materials, plans, or specifications furnished on or before 28th of April, 2023, not including retention or change orders billed prior to or after said date. The right to assert construction and/or mechanic's lien rights for work done or materials furnished after said date on said job is hereby expressly reserved. This waiver does not include any previously submitted yet unpaid invoices.

State of Hawaii  
County of Maui

Johnson Controls, Inc.

A handwritten signature in black ink, appearing to read "RRY", is written over a horizontal line.

**FORM A: CONTRACTOR'S APPLICATION and CERTIFICATE for PAYMENT**

<b>Contractor:</b> Johnson Controls, Inc. 2065 Main Street, Suite 101 Wailuku, HI 96793	<b>Project:</b> Maui County ESPC Phase I  <b>Bill to:</b> Bank of Hawaii 111 S. King St. Honolulu, HI 96813  <b>Type:</b> Lump Sum	<b>APPLICATION No.:</b> 8 <b>PERIOD TO :</b> 04/30/23 <b>City Contract No.:</b> C7619 <b>Contractor's Contract No.:</b> 2PYS0014  Contract Date: 5/6/2022
<b>Customer:</b> County of Maui Attn: Finance & Gerald Dameron 200 High St. 9th Floor Wailuku, HI 96793	<b>Distribution:</b> <input checked="" type="checkbox"/> JCI <input checked="" type="checkbox"/> Bank of Hawaii <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	

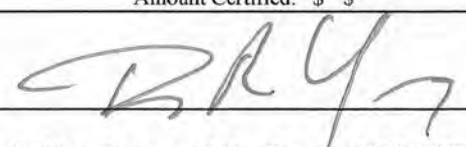
ATTACHMENT 3  
Invoices

Change Order Summary		Accounting History and Summary To Date		
(a)	Total Change Orders received previous months:	\$0		\$ 28,803,233.00
(b)	Total Change Orders approved this month:	\$0		\$ -
(c)	Change Orders received to date ( a + b ):	\$0		\$ -
			1. ORIGINAL CONTRACT SUM	\$ 28,803,233.00
			2. Change Orders Received to Date (c)	\$ -
			3. CONTRACT SUM TO DATE (1 + 2)	<b>\$ 28,803,233.00</b>
			4. TOTAL COMPLETED & STORED TO DATE 68.00% Complete	<b>\$ 19,586,198.44</b>
			5. RETAINAGE :	\$ -
			6. TOTAL EARNED LESS RETAINAGE (4 - 5)	\$ 19,586,198.44
			7. LESS PREVIOUS PAYMENTS	\$ 19,010,133.78
			8. CURRENT PAYMENT DUE (6 - 7)	<b>\$ 576,064.66</b>
			9. BALANCE TO FINISH (NOT INCLUDING RETAINAGE) (3 - 4)	\$ 9,217,034.56
<b>FINAL APPLICATION FOR PAYMENT:</b>				

**CONTRACTOR'S CERTIFICATE for PAYMENT"**

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, Johnson Controls Inc. certifies to the Owner that to the best of the Contractor's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Subcontractor is entitled to payment of the Amount Certified.

Amount Certified: \$ \$ 576,064.66

By:  Date: 4/23/23

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Subcontractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner, Contractor or the Subcontractor under this Contract.

Contract No.  
Project Name:

2PYS0014  
Maui County ESPC Phase I

**PAYMENT APPLICATION SCHEDULE OF VALUES**

SOV No : 8  
Period To : April 30, 2023  
Date Submitted : April 13, 2023

A	B	C	D	E	F	G	H	I	J	K	L
	DESCRIPTION OF WORK	SCHEDULED VALUE	FROM PREVIOUS APPLICATIONS	% WORK COMPLETED TO DATE	VALUE of WORK COMPLETED TO DATE	MATERIALS CURRENTLY STORED (Not In F)	% of SCHEDULED VALUE CURRENTLY STORED (G/F)	TOTAL COMPLETED and STORED TO DATE	TOTAL % COMPLETED and STORED TO DATE	BALANCE TO COMPLETE (C-I)	Retention 0.00% of Total Completed and Stored To Date (Column J)
1	Oct-22	\$5,760,646.60	\$5,760,646.60	100.00%	\$ 5,760,646.60		0%	\$ 5,760,646.60	100%	\$ -	\$0
2	Nov-22	\$3,456,387.96	\$3,456,387.96	100%	\$ 3,456,387.96		0%	\$ 3,456,387.96	100%	\$ -	\$0
3	Dec-22	\$2,304,258.64	\$2,304,258.64	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
4	Jan-23	\$1,440,161.65	\$1,440,161.65	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
5	Feb-23	\$1,440,161.65	\$1,440,161.65	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
6	Mar-23	\$2,304,258.64	\$2,304,258.64	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
7	Apr-23	\$2,304,258.64	\$2,304,259	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
8	May-23	\$576,064.66	\$0	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
9	June-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
10	July-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
11	Aug-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
12	Sept-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
13	Oct-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
14	Nov-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
15	Dec-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
16	Jan-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
17	Feb-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
18	Mar-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
19	April-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
20	May-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
21	June-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
22	July-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
23	Aug-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
24	Sept-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
		\$0.00	\$0	0%							\$0
<b>TOTALS</b>		<b>\$28,803,233.00</b>	<b>\$19,010,134</b>	<b>68.00%</b>	<b>\$ 19,586,198.44</b>	<b>\$0</b>	<b>0.00%</b>	<b>\$ 19,586,198.44</b>	<b>68.00%</b>	<b>\$ 9,217,034.56</b>	<b>\$0</b>

ATTACHMENT 4  
Conditional Bill of Sale

**CONDITIONAL BILL OF SALE**

Effective upon receipt of payment for the Equipment (hereinafter defined), and for good and valuable consideration receipt of which is hereby acknowledged, JOHNSON CONTROLS, INC. ("Seller") does hereby grant bargain, sell, transfer and deliver unto BANK OF HAWAII ("Purchaser"), its successors and assigns, all of Seller's right, title to and interest in the equipment as shown in Exhibit A attached hereto and made a part hereof (the "Equipment").

TO HAVE AND TO HOLD the same unto Purchaser, its successors and assigns, forever.

Effective upon receipt of payment for the Equipment, Seller hereby warrants that it is the lawful owner of the Equipment described above and has good right to sell and convey the same; that title to such Equipment is free and clear of any and all claims, liens and encumbrances of any nature; and that Seller will warrant and defend the same unto the Purchaser against the claims and demands of all persons.

IN WITNESS WHEREOF, Seller has caused this Conditional Bill of Sale to be executed by its duly authorized representative on this 28th day of April, 2023 (the "Effective Date").

JOHNSON CONTROLS, INC.

By:   
Name: Ron Yonke  
Its ADL

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

Seller

To the extent the County of Maui ("County") has any right, title to and interest in the Equipment, the County hereby also grants, bargains, sells, transfers and delivers unto Purchaser, its successors and assigns, all of the County's right, title to and interest in the Equipment, as of the Effective Date.

COUNTY OF MAUI

By:   
Name: Scott K. Teruya  
Its Director of Finance

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

County

APPROVED AS TO FORM AND LEGALITY

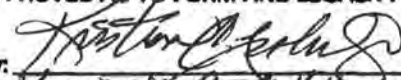
By:   
KRISTINA C. WASHBURN  
Deputy Corporation Counsel  
County of Maui

EXHIBIT A

DESCRIPTION OF EQUIPMENT

See Appendices 1 through 3, inclusive, to that certain Investment Grade Audit dated September 21, 2022, prepared by Johnson Controls, Inc. for Lessee's Energy Savings Performance Contracting project (the "IGA"), hereby incorporated by reference; such equipment being located at the Premises described in Appendices 5 and 6 to the IGA.

ATTACHMENT 5

Updated Budget

N/A

ATTACHMENT 6  
Reviews and Inspections

N/A

ATTACHMENT 7

Other Required Items

N/A



**AMENDED AND RESTATED  
ADVANCE FUNDING AUTHORIZATION**

**Upon execution, this Amended and Restated Advance Funding Authorization  
supersedes and replaces in entirety all previously executed Advance Funding Authorizations.**

TO: BANK OF HAWAII  
EQUIPMENT FINANCE  
P.O. BOX 2900  
HONOLULU, HAWAII 96846

The following terms when used herein shall have the following meanings:

Lessor shall mean: Bank of Hawaii, Equipment Finance  
Lessor's address is: P.O. Box 2900  
Honolulu, Hawaii 96846

Lessee shall mean: County of Maui  
Lessee's mailing address is: 200 South High Street  
Wailuku, Maui 96793

Vendor shall mean: Johnson Controls, Inc.  
Vendor's address is: 2065 Main St., Suite 101  
Wailuku, HI 96793

Equipment Lease Agreement shall mean that certain Equipment Lease Agreement No. 1474, dated September 30, 2022 and made by and between Lessor and Lessee for the lease of the Equipment. Unless otherwise defined herein, all terms used herein have the same meanings and definitions as set forth in the Equipment Lease Agreement.

Funding Date	Monthly Installment of the Advance for Disbursement	Amount of Principal Paid to Vendor	Amount of Interest Paid to Lessor	Cumulative Total of the Advance
30-Sep-2022	\$5,760,646.60	\$5,760,646.60	\$0.00	\$5,760,646.60
04-Nov-2022	\$3,466,609.41	\$3,456,387.96	\$10,221.45	\$9,227,256.01
30-Nov-2022	\$2,316,418.39	\$2,304,258.64	\$12,159.75	\$11,543,674.40
30-Dec-2022	\$1,457,714.36	\$1,440,161.65	\$17,552.71	\$13,001,388.76
30-Jan-2023	\$1,460,589.86	\$1,440,161.65	\$20,428.21	\$14,461,978.62
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30-Mar-2023	\$2,329,784.83	\$2,304,258.64	\$25,526.19	\$19,117,279.22
28-April-2023	\$604,164.44	\$576,064.66	\$28,099.78	\$19,721,443.66
30-May-2023	\$608,051.22	\$576,064.66	\$31,986.56	<b>\$20,329,494.88</b>

The Advance shall mean: \$20,329,494.88

The monthly installment of the Advance to be disbursed on May 30, 2023 in the amount of \$608,051.22 shall be paid as follows: \$576,064.66 to Vendor, and \$31,986.56 to Lessor.

Disbursements of monthly installments of the Advance are limited to one disbursement per month, and each installment must be \$100,000.00 or more. Installments must be in accordance with the formal project budget approved in writing by Lessor.

Equipment shall mean: Energy conservation measures, as more particularly described in that certain Investment Grade Audit dated September 21, 2022 for the project ("IGA").

Equipment location address is: Various (as shown in the IGA)

Lessee hereby requests that Lessor disburse funds in the amount of the monthly installment of the Advance above. Accordingly, the Advance now equals the sum of: (i) all amounts actually paid to Vendor under the Equipment Lease Agreement, plus the amount to be paid to Vendor pursuant to this Authorization, for the purchase of the Equipment pursuant to Vendor's Invoice(s) (as defined below) attached hereto; and (ii) all amounts actually paid to Lessor for interest accrued, plus the amount to be paid to Lessor

pursuant to this Authorization for interest accrued for the current monthly period. The amount to be disbursed concurrently herewith is the monthly installment amount indicated above for the applicable funding date.

**LESSEE ACKNOWLEDGES THAT THE ADVANCE AMOUNT IS CUMULATIVE OF ALL SUMS PREVIOUSLY DISBURSED UNDER THE EQUIPMENT LEASE AGREEMENT, PLUS THE AMOUNT REQUESTED TO BE DISBURSED FOR THIS MONTH. UPON COMPLETION OF THE CONSTRUCTION PERIOD, LESSEE ACKNOWLEDGES THERE SHALL BE ONE AGGREGATE OUTSTANDING ADVANCE, WHICH REPRESENTS THE SUM OF ALL DISBURSEMENTS MADE OVER THE CONSTRUCTION PERIOD.**

Attached hereto are true, correct and complete copies of the following supporting documents for the Advance:

- (1) All government approvals, entitlements and permits required for the construction work to be paid by the Advance (collectively, the "Required Permits and Contracts");
- (2) All lien waivers from contractor(s) providing goods and/or services to be paid by the Advance (collectively, the "Lien Waivers");
- (3) All invoices for goods and/or services to be paid by the Advance (collectively, the "Invoices");
- (4) Conditional Bill of Sale, executed by JCI, with quitclaim joinder by Lessee, covering the equipment to be purchased by the Advance, and conveying to Lessor all right, title and interest in and to such equipment (the "Conditional Bill of Sale");
- (5) If requested by Lessor, the current project budget (the "Updated Budget");
- (6) If requested by Lessor, such third party reviews and inspections may be required by Lessor (collectively, the "Reviews and Inspections"); and
- (7) Any other documents or information reasonably requested by Lessor (collectively, the "Other Required Items").

**Lessee hereby certifies the following: (i) all invoices to be paid by the monthly installment hereunder shall be paid no later than the date of the next advance request; (ii) the amount of monthly installments shall be paid in accordance with the formal budget approved in writing by Lessor; (iii) no default under the Equipment Lease Agreement or the Transaction Documents has occurred, and no event has occurred which, with the giving of notice, the lapse of time, or both, would be considered an event of default thereunder; (iv) all representations and warranties of Lessee in the Equipment Lease Agreement are true and correct in all material respects as of the time of this Authorization; and (v) Lessee has otherwise performed and complied with all agreements and conditions contained in the Equipment Lease Agreement, the Advance Funding Addendum attached thereto, and all other Transaction Documents.**

Lessee understands and agrees that the disbursements hereunder are being made pursuant to the terms and provisions of the Equipment Lease Agreement and the Advance Funding Addendum attached thereto, both of which are incorporated herein.

Lessee understands and agrees that any monthly installments hereunder funded by Lessor from time to time shall be subject to Lessee's payment of rent and other expenses of the Lessor as more specifically described in the Advance Funding Addendum to the Equipment Lease Agreement.

Lessee expressly acknowledges that it has selected the Equipment and the vendor, manufacturer, distributor and/or dealer (as applicable) of the Equipment, without any assistance or advice from the Lessor. Lessee also acknowledges that this Advance is being made at the request of Lessee, and that Lessor has merely agreed to purchase the Equipment pursuant to the Purchase Agreement, and to lease the Equipment to Lessee pursuant to the Equipment Lease Agreement. Lessee further expressly acknowledges that neither Lessor nor any agent, employee or representative of Lessor has made any representations or warranties of any kind whatsoever with respect to the use, performance, fitness, condition or quality of the Equipment, and that Lessee is not relying on any such representations or warranties by the Lessor. LESSEE IS FULLY AWARE AND UNDERSTANDS THAT LESSOR DISCLAIMS ANY AND ALL WARRANTIES, EXPRESSED OR IMPLIED, RESPECTING THE EQUIPMENT, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF FITNESS OR MERCHANTABILITY. Lessee further understands and agrees that if the Equipment does not operate as represented by the vendor or any manufacturer, distributor or dealer, or is unsatisfactory for any other reason, Lessee will make any claim on account thereof solely against such vendor, manufacturer, distributor or dealer, and not against Lessor.

The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The parties hereto agree that delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image or other electronic means, shall be effective as delivery of an originally executed signature page or counterpart, and shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. Alternatively, you agree to adopt your electronic signature below as your signature and you are creating a valid, binding contract under the Federal Electronic Signatures in Global and National Commerce Act, the Hawaii Uniform Electronic Transactions Act and/or the Hawaii Uniform Commercial Code. You further acknowledge and agree that upon request you will deliver an original, fully executed copy of this document to Bank of Hawaii.

*[The remainder of this page is intentionally left blank; signature page follows.]*


The person(s) signing below hereby represent and warrant to Lessor that they are duly authorized to request the Advance on behalf of Lessee.

Dated: May 30, 2023

**Attachments:**

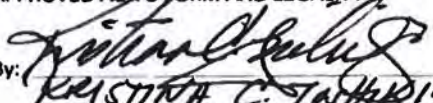
1. Required Permits and Approvals
2. Lien Waivers
3. Invoices
4. Conditional Bill of Sale
5. Updated Budget *(if requested by Lessor)*
6. Reviews and Inspections *(if requested by Lessor)*
7. Other Required Items *(if requested by Lessor)*

**COUNTY OF MAUI**

By   
Name: Steve A. Tesoro  
Its: Deputy Director of Finance

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**APPROVED AS TO FORM AND LEGALITY**

By:   
Kristina C. Tatarakiyo  
Deputy Corporation Counsel  
County of Maui

ATTACHMENT 1

Required Permits and Approvals

N/A

ATTACHMENT 2

Lien Waivers

**CONDITIONAL PARTIAL WAIVER OF LIEN  
- MATERIALS OR LABOR**

**JCI CONTRACT  
#2PYS0014**

State of Hawaii

County of Maui

Date: 05/18/2023

To all whom it may concern:

Whereas we the undersigned, Johnson Controls, Inc., 2065 Main St, STE 101, Wailuku, HI 96793, have been employed by: County of Maui to furnish Equipment for the property known as: See IGA Exhibit Site List contained in Contract No. C7619 between the County of Maui and Johnson Controls, Inc.

We, the undersigned, for and in consideration and upon receipt of the sum of: \$ 576,064.66 and other good and valuable considerations, do hereby waive and release any and all lien claim or right to lien of said above described building, property and/or contract funds under the statutes of the State of Hawaii relating to Mechanic's liens, on account of labor or materials, or both, furnished by the undersigned to or on account of the said company for said building and premises.

However, it is expressly stipulated that this partial waiver applies only to work done or materials, plans, or specifications furnished on or before 30th of May, 2023, not including retention or change orders billed prior to or after said date. The right to assert construction and/or mechanic's lien rights for work done or materials furnished after said date on said job is hereby expressly reserved. This waiver does not include any previously submitted yet unpaid invoices.

State of Hawaii

County of Maui

Johnson Controls, Inc.



**FORM A: CONTRACTOR'S APPLICATION and CERTIFICATE for PAYMENT**

Contractor: Johnson Controls, Inc. 2065 Main Street, Suite 101 Wailuku, HI 96793	Project: Maui County ESPC Phase1  Bill to: Bank of Hawaii 111 S. King St. Honolulu, HI 96813  Type: Lump Sum	APPLICATION No.: 9 PERIOD TO : 05/30/23 City Contract No.C7619 Contractor's Contract No: 2PYS0014  Contract Date: 5/6/2022
Customer: County of Maui Attn: Finance & Gerald Dameron 200 High St. 9th Floor Wailuku, HI 96793		Distribution: <input checked="" type="checkbox"/> JCI <input checked="" type="checkbox"/> Bank of Hawaii <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

Change Order Summary		Accounting History and Summary To Date		
(a)	Total Change Orders received previous months:	\$0		\$ 28,803,233.00
(b)	Total Change Orders approved this month:	\$0	(c)	\$ -
(c)	Change Orders received to date ( a + b ):	\$0		
			(1+2)	\$ 28,803,233.00
			70.00% Complete	\$ 20,162,263.10
				\$ -
			(4-5)	\$ 20,162,263.10
				\$ 19,586,198.44
			(6-7)	\$ 576,064.66
			(3-4)	\$ 8,640,969.90
<b>FINAL APPLICATION FOR PAYMENT:</b>				

ATTACHMENT 3  
Invoices

**CONTRACTOR'S CERTIFICATE for PAYMENT"**

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, Johnson Controls Inc. certifies to the Owner that to the best of the Contractor's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Subcontractor is entitled to payment of the Amount Certified.

Amount Certified: \$ \$ 576,064.66

By:  Date: 5/18/23

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Subcontractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner, Contractor or the Subcontractor under this Contract.

Contract No.  
Project Name:

2PYS0014  
Maui County ESPC Phase 1

PAYMENT APPLICATION SCHEDULE OF VALUES

SOV No : 9  
Period To : May 30, 2023  
Date Submitted : May 18, 2023

A	B	C	D	E	F	G	H	I	J	K	L
	DESCRIPTION OF WORK	SCHEDULED VALUE	FROM PREVIOUS APPLICATIONS	% WORK COMPLETED TO DATE	VALUE of WORK COMPLETED TO DATE	MATERIALS CURRENTLY STORED (Not In F)	% of SCHEDULED VALUE CURRENTLY STORED (G/F)	TOTAL COMPLETED and STORED TO DATE	% COMPLETED and STORED TO DATE	BALANCE TO COMPLETE (C-I)	Retention 0.00% of Total Completed and Stored To Date (Column J)
1	Oct-22	\$5,760,646.60	\$5,760,646.60	100.00%	\$ 5,760,646.60		0%	\$ 5,760,646.60	100%	\$ -	\$0
2	Nov-22	\$3,456,387.96	\$3,456,387.96	100%	\$ 3,456,387.96		0%	\$ 3,456,387.96	100%	\$ -	\$0
3	Dec-22	\$2,304,258.64	\$2,304,258.64	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
4	Jan-23	\$1,440,161.65	\$1,440,161.65	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
5	Feb-23	\$1,440,161.65	\$1,440,161.65	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
6	Mar-23	\$2,304,258.64	\$2,304,258.64	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
7	Apr-23	\$2,304,258.64	\$2,304,259	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
8	May-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
9	June-23	\$576,064.66	\$0	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
10	July-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
11	Aug-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
12	Sept-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
13	Oct-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
14	Nov-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
15	Dec-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
16	Jan-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
17	Feb-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
18	Mar-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
19	April-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
20	May-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
21	June-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
22	July-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
23	Aug-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
24	Sept-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
		\$0.00	\$0	0%							\$0
	<b>TOTALS</b>	\$28,803,233.00	\$19,586,198	70.00%	\$ 20,162,263.10	\$0	0.00%	\$ 20,162,263.10	70.00%	\$ 8,640,969.90	\$0



ATTACHMENT 4  
Conditional Bill of Sale

**CONDITIONAL BILL OF SALE**

Effective upon receipt of payment for the Equipment (hereinafter defined), and for good and valuable consideration receipt of which is hereby acknowledged, JOHNSON CONTROLS, INC. ("Seller") does hereby grant bargain, sell, transfer and deliver unto BANK OF HAWAII ("Purchaser"), Its successors and assigns, all of Seller's right, title to and interest in the equipment as shown in Exhibit A attached hereto and made a part hereof (the "Equipment").

TO HAVE AND TO HOLD the same unto Purchaser, its successors and assigns, forever.

Effective upon receipt of payment for the Equipment, Seller hereby warrants that it is the lawful owner of the Equipment described above and has good right to sell and convey the same; that title to such Equipment is free and clear of any and all claims, liens and encumbrances of any nature; and that Seller will warrant and defend the same unto the Purchaser against the claims and demands of all persons.

IN WITNESS WHEREOF, Seller has caused this Conditional Bill of Sale to be executed by its duly authorized representative on this 30th day of May, 2023 (the "Effective Date").

JOHNSON CONTROLS, INC.

By: RLY  
Name: AREA OPERATIONS MANAGER  
Its

By: \_\_\_\_\_  
Name:  
Its

Seller

To the extent the County of Maui ("County") has any right, title to and interest in the Equipment, the County hereby also grants, bargains, sells, transfers and delivers unto Purchaser, its successors and assigns, all of the County's right, title to and interest in the Equipment, as of the Effective Date.

COUNTY OF MAUI

By: [Signature]  
Name: Steve A. Tesoro  
Its Deputy Director of Finance

By: \_\_\_\_\_  
Name:  
Its

County

APPROVED AS TO FORM AND LEGALITY

By: [Signature]  
Name: ROSEMARY C. FOSTER  
Deputy Corporation Counsel  
County of Maui

EXHIBIT A

DESCRIPTION OF EQUIPMENT

See Appendices 1 through 3, inclusive, to that certain Investment Grade Audit dated September 21, 2022, prepared by Johnson Controls, Inc. for Lessee's Energy Savings Performance Contracting project (the "IGA"), hereby incorporated by reference; such equipment being located at the Premises described in Appendices 5 and 6 to the IGA.

ATTACHMENT 5

Updated Budget

N/A

ATTACHMENT 6  
Reviews and Inspections

N/A

ATTACHMENT 7  
Other Required Items

**CONDITIONAL CERTIFICATE OF ACCEPTANCE**

TO: BANK OF HAWAII  
EQUIPMENT FINANCE  
P.O. BOX 2900  
HONOLULU, HAWAII 96846

The undersigned hereby certifies that it has begun accepting the following equipment for purposes of commencing the Lessee's rental payment obligations under Equipment Lease Agreement No. **1474** dated **September 30, 2022**, including without limitation the Advance Funding Addendum thereto, between the undersigned and BANK OF HAWAII, with respect to Exhibit **5461** to be executed upon final acceptance of the Equipment:

Quantity	Description of Equipment	Serial No.
	<b>See Appendices 1 through 3, inclusive, to that certain Investment Grade Audit dated September 21, 2022, prepared by Johnson Controls, Inc. for Lessee's Energy Savings Performance Contracting project (the "IGA"), hereby incorporated by reference; such equipment being located at the Premises described in Appendices 5 and 6 to the IGA.</b>	

The execution of this Certificate will in no way relieve or lessen the responsibility of the manufacturer or vendor of the equipment for any warranties it has made with respect to the same.

The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The parties hereto agree that delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image or other electronic means, shall be effective as delivery of an originally executed signature page or counterpart, and shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. Alternatively, you agree to adopt your electronic signature below as your signature and you are creating a valid, binding contract under the Federal Electronic Signatures in Global and National Commerce Act, the Hawaii Uniform Electronic Transactions Act and/or the Hawaii Uniform Commercial Code. You further acknowledge and agree that upon request you will deliver an original, fully executed copy of this document to Bank of Hawaii.

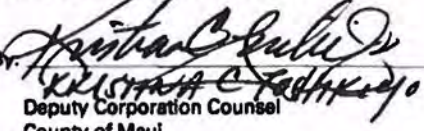
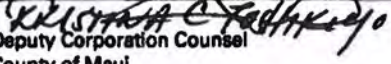
Dated: \_\_\_\_\_ May 30 \_\_\_\_\_, 20\_23

COUNTY OF MAUI

By   
Name: Steve A. Tesoro  
Its: Deputy Director of Finance

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

APPROVED AS TO FORM AND LEGALITY

By   
  
Deputy Corporation Counsel  
County of Maui

**AMENDED AND RESTATED  
ADVANCE FUNDING AUTHORIZATION**

**Upon execution, this Amended and Restated Advance Funding Authorization  
supersedes and replaces in entirety all previously executed Advance Funding Authorizations.**

TO: BANK OF HAWAII  
EQUIPMENT FINANCE  
P.O. BOX 2900  
HONOLULU, HAWAII 96846

The following terms when used herein shall have the following meanings:

Lessor shall mean: Bank of Hawaii, Equipment Finance  
Lessor's address is: P.O. Box 2900  
Honolulu, Hawaii 96846

Lessee shall mean: County of Maui  
Lessee's mailing address is: 200 South High Street  
Wailuku, Maui 96793

Vendor shall mean: Johnson Controls, Inc.  
Vendor's address is: 2065 Main St., Suite 101  
Wailuku, HI 96793

Equipment Lease Agreement shall mean that certain Equipment Lease Agreement No. 1474, dated September 30, 2022 and made by and between Lessor and Lessee for the lease of the Equipment. Unless otherwise defined herein, all terms used herein have the same meanings and definitions as set forth in the Equipment Lease Agreement.

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04-Nov-2022	\$3,466,609.41	\$3,456,387.96	\$10,221.45	\$9,227,256.01
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30-Jan-2023	\$1,460,589.86	\$1,440,161.65	\$20,428.21	\$14,461,978.62
28-Feb-2023	\$2,325,515.77	\$2,304,258.64	\$21,257.13	\$16,787,494.39
30-Mar-2023	\$2,329,784.83	\$2,304,258.64	\$25,526.19	\$19,117,279.22
28-April-2023	\$604,164.44	\$576,064.66	\$28,099.78	\$19,721,443.66
30-May-2023	\$608,051.22	\$576,064.66	\$31,986.56	\$20,329,494.88
30-June-2023	\$608,007.03	\$576,064.66	\$31,942.37	<b>\$20,937,501.91</b>

The Advance shall mean: \$20,937,501.91

The monthly installment of the Advance to be disbursed on June 30, 2023 in the amount of \$608,007.03 shall be paid as follows: \$576,064.66 to Vendor, and \$31,942.37 to Lessor.

Disbursements of monthly installments of the Advance are limited to one disbursement per month, and each installment must be \$100,000.00 or more. Installments must be in accordance with the formal project budget approved in writing by Lessor.

Equipment shall mean: Energy conservation measures, as more particularly described in that certain Investment Grade Audit dated September 21, 2022 for the project ("IGA").

Equipment location address is: Various (as shown in the IGA)

Lessee hereby requests that Lessor disburse funds in the amount of the monthly installment of the Advance above. Accordingly, the Advance now equals the sum of: (i) all amounts actually paid to Vendor under the Equipment Lease Agreement, plus

the amount to be paid to Vendor pursuant to this Authorization, for the purchase of the Equipment pursuant to Vendor's Invoice(s) (as defined below) attached hereto; and (ii) all amounts actually paid to Lessor for interest accrued, plus the amount to be paid to Lessor pursuant to this Authorization for interest accrued for the current monthly period. The amount to be disbursed concurrently herewith is the monthly installment amount indicated above for the applicable funding date.

**LESSEE ACKNOWLEDGES THAT THE ADVANCE AMOUNT IS CUMULATIVE OF ALL SUMS PREVIOUSLY DISBURSED UNDER THE EQUIPMENT LEASE AGREEMENT, PLUS THE AMOUNT REQUESTED TO BE DISBURSED FOR THIS MONTH. UPON COMPLETION OF THE CONSTRUCTION PERIOD, LESSEE ACKNOWLEDGES THERE SHALL BE ONE AGGREGATE OUTSTANDING ADVANCE, WHICH REPRESENTS THE SUM OF ALL DISBURSEMENTS MADE OVER THE CONSTRUCTION PERIOD.**

Attached hereto are true, correct and complete copies of the following supporting documents for the Advance:

- (1) All government approvals, entitlements and permits required for the construction work to be paid by the Advance (collectively, the "Required Permits and Contracts");
- (2) All lien waivers from contractor(s) providing goods and/or services to be paid by the Advance (collectively, the "Lien Waivers");
- (3) All invoices for goods and/or services to be paid by the Advance (collectively, the "Invoices");
- (4) Conditional Bill of Sale, executed by JCI, with quitclaim joinder by Lessee, covering the equipment to be purchased by the Advance, and conveying to Lessor all right, title and interest in and to such equipment (the "Conditional Bill of Sale");
- (5) If requested by Lessor, the current project budget (the "Updated Budget");
- (6) If requested by Lessor, such third party reviews and inspections may be required by Lessor (collectively, the "Reviews and Inspections"); and
- (7) Any other documents or information reasonably requested by Lessor (collectively, the "Other Required Items").

**Lessee hereby certifies the following: (i) all invoices to be paid by the monthly installment hereunder shall be paid no later than the date of the next advance request; (ii) the amount of monthly installments shall be paid in accordance with the formal budget approved in writing by Lessor; (iii) no default under the Equipment Lease Agreement or the Transaction Documents has occurred, and no event has occurred which, with the giving of notice, the lapse of time, or both, would be considered an event of default thereunder; (iv) all representations and warranties of Lessee in the Equipment Lease Agreement are true and correct in all material respects as of the time of this Authorization; and (v) Lessee has otherwise performed and complied with all agreements and conditions contained in the Equipment Lease Agreement, the Advance Funding Addendum attached thereto, and all other Transaction Documents.**

Lessee understands and agrees that the disbursements hereunder are being made pursuant to the terms and provisions of the Equipment Lease Agreement and the Advance Funding Addendum attached thereto, both of which are incorporated herein.

Lessee understands and agrees that any monthly installments hereunder funded by Lessor from time to time shall be subject to Lessee's payment of rent and other expenses of the Lessor as more specifically described in the Advance Funding Addendum to the Equipment Lease Agreement.

Lessee expressly acknowledges that it has selected the Equipment and the vendor, manufacturer, distributor and/or dealer (as applicable) of the Equipment, without any assistance or advice from the Lessor. Lessee also acknowledges that this Advance is being made at the request of Lessee, and that Lessor has merely agreed to purchase the Equipment pursuant to the Purchase Agreement, and to lease the Equipment to Lessee pursuant to the Equipment Lease Agreement. Lessee further expressly acknowledges that neither Lessor nor any agent, employee or representative of Lessor has made any representations or warranties of any kind whatsoever with respect to the use, performance, fitness, condition or quality of the Equipment, and that Lessee is not relying on any such representations or warranties by the Lessor. **LESSEE IS FULLY AWARE AND UNDERSTANDS THAT LESSOR DISCLAIMS ANY AND ALL WARRANTIES, EXPRESSED OR IMPLIED, RESPECTING THE EQUIPMENT, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF FITNESS OR MERCHANTABILITY.** Lessee further understands and agrees that if the Equipment does not operate as represented by the vendor or any manufacturer, distributor or dealer, or is unsatisfactory for any other reason, Lessee will make any claim on account thereof solely against such vendor, manufacturer, distributor or dealer, and not against Lessor.

The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, filing and delivery of



this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The parties hereto agree that delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image or other electronic means, shall be effective as delivery of an originally executed signature page or counterpart, and shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. Alternatively, you agree to adopt your electronic signature below as your signature and you are creating a valid, binding contract under the Federal Electronic Signatures in Global and National Commerce Act, the Hawaii Uniform Electronic Transactions Act and/or the Hawaii Uniform Commercial Code. You further acknowledge and agree that upon request you will deliver an original, fully executed copy of this document to Bank of Hawaii.

*[The remainder of this page is intentionally left blank; signature page follows.]*

The person(s) signing below hereby represent and warrant to Lessor that they are duly authorized to request the Advance on behalf of Lessee.

Dated: June 30, 2023

Attachments:

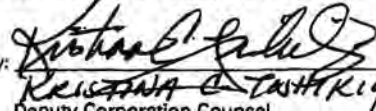
1. Required Permits and Approvals
2. Lien Waivers
3. Invoices
4. Conditional Bill of Sale
5. Updated Budget *(if requested by Lessor)*
6. Reviews and Inspections *(if requested by Lessor)*
7. Other Required Items *(if requested by Lessor)*

COUNTY OF MAUI

By   
Name: Scott K. Teruya  
Its: Director of Finance

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

APPROVED AS TO FORM AND LEGALITY

By   
KRISTINA A. TASHKIRY  
Deputy Corporation Counsel  
County of Maui

ATTACHMENT 1

Required Permits and Approvals

N/A

ATTACHMENT 2

Lien Waivers

**CONDITIONAL PARTIAL WAIVER OF LIEN  
- MATERIALS OR LABOR**

**JCI CONTRACT  
#2PYS0014**

State of Hawaii

County of Maui

Date: 06/12/2023

To all whom it may concern:

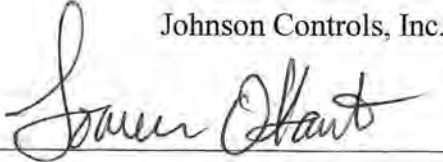
Whereas we the undersigned, Johnson Controls, Inc., 2065 Main St, STE 101, Wailuku, HI 96793, have been employed by: County of Maui to furnish Equipment for the property known as: See IGA Exhibit Site List contained in Contract No. C7619 between the County of Maui and Johnson Controls, Inc.

We, the undersigned, for and in consideration and upon receipt of the sum of: \$ 576,064.66 and other good and valuable considerations, do hereby waive and release any and all lien claim or right to lien of said above described building, property and/or contract funds under the statutes of the State of Hawaii relating to Mechanic's liens, on account of labor or materials, or both, furnished by the undersigned to or on account of the said company for said building and premises.

However, it is expressly stipulated that this partial waiver applies only to work done or materials, plans, or specifications furnished on or before 30th of June, 2023, not including retention or change orders billed prior to or after said date. The right to assert construction and/or mechanic's lien rights for work done or materials furnished after said date on said job is hereby expressly reserved. This waiver does not include any previously submitted yet unpaid invoices.

State of Hawaii  
County of Maui

Johnson Controls, Inc.



James O'Hara

**FORM A: CONTRACTOR'S APPLICATION and CERTIFICATE for PAYMENT**

Contractor: Johnson Controls, Inc. 2065 Main Street, Suite 101 Wailuku, HI 96793	Project: Maui County ESPC Phase1  Bill to: Bank of Hawaii 111 S. King St. Honolulu, HI 96813  Type: Lump Sum	APPLICATION No.: 10 PERIOD TO : 06/30/23 City Contract No.C7619 Contractor's Contract No: 2PYS0014  Contract Date: 5/6/2022
Customer: County of Maui Attn: Finance & Gerald Dameron 200 High St. 9th Floor Wailuku, HI 96793		Distribution: <input checked="" type="checkbox"/> JCI <input checked="" type="checkbox"/> Bank of Hawaii <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

Change Order Summary		Accounting History and Summary To Date		
( a )	Total Change Orders received previous months:	\$0	1. ORIGINAL CONTRACT SUM	\$ 28,803,233.00
( b )	Total Change Orders approved this month:	\$0	2. Change Orders Received to Date ( c )	\$ -
( c )	Change Orders received to date ( a + b ):	\$0	3. CONTRACT SUM TO DATE ( 1 + 2 )	\$ 28,803,233.00
			4. TOTAL COMPLETED & STORED TO DATE 72.00% Complete	\$ 20,738,327.76
			5. RETAINAGE :	\$ -
			6. TOTAL EARNED LESS RETAINAGE ( 4 - 5 )	\$ 20,738,327.76
			7. LESS PREVIOUS PAYMENTS	\$ 20,162,263.10
			8. CURRENT PAYMENT DUE ( 6 - 7 )	\$ 576,064.66
			9. BALANCE TO FINISH (NOT INCLUDING RETAINAGE) ( 3 - 4 )	\$ 8,064,905.24
<b>FINAL APPLICATION FOR PAYMENT:</b>				

ATTACHMENT 3  
Invoices

**CONTRACTOR'S CERTIFICATE for PAYMENT"**

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, Johnson Controls Inc. certifies to the Owner that to the best of the Contractor's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Subcontractor is entitled to payment of the Amount Certified.

Amount Certified: \$ \$ 576,064.66

By: *Loaen Hart* Date: 6/12/2023

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Subcontractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner, Contractor or the Subcontractor under this Contract.

Contract No.  
Project Name:

2PYS0014  
Maui County ESPC Phase 1

**PAYMENT APPLICATION SCHEDULE OF VALUES**

SOV No : 10  
Period To : June 30, 2023  
Date Submitted : June 12, 2023

A	B	C	D	E	F	G	H	I	J	K	L
	DESCRIPTION OF WORK	SCHEDULED VALUE	FROM PREVIOUS APPLICATIONS	% WORK COMPLETED TO DATE	VALUE of WORK COMPLETED TO DATE	MATERIALS CURRENTLY STORED (Not In F)	% of SCHEDULED VALUE CURRENTLY STORED (G/F)	TOTAL COMPLETED and STORED TO DATE	TOTAL % COMPLETED and STORED TO DATE	BALANCE TO COMPLETE (C-I)	Retention 0.00% of Total Completed and Stored To Date (Column J)
1	Oct-22	\$5,760,646.60	\$5,760,646.60	100.00%	\$ 5,760,646.60		0%	\$ 5,760,646.60	100%	\$ -	\$0
2	Nov-22	\$3,456,387.96	\$3,456,387.96	100%	\$ 3,456,387.96		0%	\$ 3,456,387.96	100%	\$ -	\$0
3	Dec-22	\$2,304,258.64	\$2,304,258.64	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
4	Jan-23	\$1,440,161.65	\$1,440,161.65	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
5	Feb-23	\$1,440,161.65	\$1,440,161.65	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
6	Mar-23	\$2,304,258.64	\$2,304,258.64	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
7	Apr-23	\$2,304,258.64	\$2,304,259	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
8	May-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
9	June-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
10	July-23	\$576,064.66	\$0	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
11	Aug-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
12	Sept-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
13	Oct-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
14	Nov-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
15	Dec-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
16	Jan-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
17	Feb-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
18	Mar-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
19	April-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
20	May-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
21	June-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
22	July-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
23	Aug-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
24	Sept-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
		\$0.00	\$0	0%							\$0
<b>TOTALS</b>		\$28,803,233.00	\$20,162,263	72.00%	\$ 20,738,327.76	\$0	0.00%	\$ 20,738,327.76	72.00%	\$ 8,064,965.24	\$0

ATTACHMENT 4  
Conditional Bill of Sale

CONDITIONAL BILL OF SALE

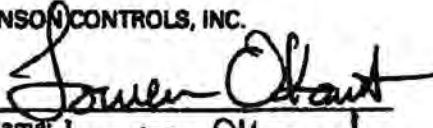
Effective upon receipt of payment for the Equipment (hereinafter defined), and for good and valuable consideration receipt of which is hereby acknowledged, JOHNSON CONTROLS, INC. ("Seller") does hereby grant bargain, sell, transfer and deliver unto BANK OF HAWAII ("Purchaser"), its successors and assigns, all of Seller's right, title to and interest in the equipment as shown in Exhibit A attached hereto and made a part hereof (the "Equipment").

TO HAVE AND TO HOLD the same unto Purchaser, its successors and assigns, forever.

Effective upon receipt of payment for the Equipment, Seller hereby warrants that it is the lawful owner of the Equipment described above and has good right to sell and convey the same; that title to such Equipment is free and clear of any and all claims, liens and encumbrances of any nature; and that Seller will warrant and defend the same unto the Purchaser against the claims and demands of all persons.

IN WITNESS WHEREOF, Seller has caused this Conditional Bill of Sale to be executed by its duly authorized representative on this 30th day of June, 2023 (the "Effective Date").

JOHNSON CONTROLS, INC.

By:   
Name: Lowen Okamoto  
Its

By: \_\_\_\_\_  
Name:  
Its

Seller

To the extent the County of Maui ("County") has any right, title to and interest in the Equipment, the County hereby also grants, bargains, sells, transfers and delivers unto Purchaser, its successors and assigns, all of the County's right, title to and interest in the Equipment, as of the Effective Date.

COUNTY OF MAUI

By:   
Name: Scott K. Teruya  
Its Director of Finance

By: \_\_\_\_\_  
Name:  
Its

County

APPROVED AS TO FORM AND LEGALITY

By:   
Name: Kristina C. Phillips  
Its Deputy Corporation Counsel  
County of Maui

EXHIBIT A

DESCRIPTION OF EQUIPMENT

See Appendices 1 through 3, inclusive, to that certain Investment Grade Audit dated September 21, 2022, prepared by Johnson Controls, Inc. for Lessee's Energy Savings Performance Contracting project (the "IGA"), hereby incorporated by reference; such equipment being located at the Premises described in Appendices 5 and 6 to the IGA.



ATTACHMENT 5

Updated Budget

N/A

ATTACHMENT 6  
Reviews and Inspections

N/A

ATTACHMENT 7  
Other Required Items

**CONDITIONAL CERTIFICATE OF ACCEPTANCE**

TO: BANK OF HAWAII  
EQUIPMENT FINANCE  
P.O. BOX 2900  
HONOLULU, HAWAII 96846

The undersigned hereby certifies that it has begun accepting the following equipment for purposes of commencing the Lessee's rental payment obligations under Equipment Lease Agreement No. **1474** dated **September 30, 2022**, including without limitation the Advance Funding Addendum thereto, between the undersigned and BANK OF HAWAII, with respect to Exhibit **5461** to be executed upon final acceptance of the Equipment:

Quantity	Description of Equipment	Serial No.
	<b>See Appendices 1 through 3, inclusive, to that certain Investment Grade Audit dated September 21, 2022, prepared by Johnson Controls, Inc. for Lessee's Energy Savings Performance Contracting project (the "IGA"), hereby incorporated by reference; such equipment being located at the Premises described in Appendices 5 and 6 to the IGA.</b>	

The execution of this Certificate will in no way relieve or lessen the responsibility of the manufacturer or vendor of the equipment for any warranties it has made with respect to the same.

The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The parties hereto agree that delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image or other electronic means, shall be effective as delivery of an originally executed signature page or counterpart, and shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. Alternatively, you agree to adopt your electronic signature below as your signature and you are creating a valid, binding contract under the Federal Electronic Signatures in Global and National Commerce Act, the Hawaii Uniform Electronic Transactions Act and/or the Hawaii Uniform Commercial Code. You further acknowledge and agree that upon request you will deliver an original, fully executed copy of this document to Bank of Hawaii.


Dated: June 30, 2023

COUNTY OF MAUI

By:   
Name: Scott K. Teruya  
Its: Director of Finance

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

APPROVED AS TO FORM AND LEGALITY

By:   
Kristina C. Tashiro  
Deputy Corporation Counsel  
County of Maui

**AMENDED AND RESTATED  
ADVANCE FUNDING AUTHORIZATION**

**Upon execution, this Amended and Restated Advance Funding Authorization  
supersedes and replaces in entirety all previously executed Advance Funding Authorizations.**

TO: BANK OF HAWAII  
EQUIPMENT FINANCE  
P.O. BOX 2900  
HONOLULU, HAWAII 96846

The following terms when used herein shall have the following meanings:

Lessor shall mean: Bank of Hawaii, Equipment Finance  
Lessor's address is: P.O. Box 2900  
Honolulu, Hawaii 96846

Lessee shall mean: County of Maui  
Lessee's mailing address is: 200 South High Street  
Wailuku, Maui 96793

Vendor shall mean: Johnson Controls, Inc.  
Vendor's address is: 2065 Main St., Suite 101  
Wailuku, HI 96793

Equipment Lease Agreement shall mean that certain Equipment Lease Agreement No. 1474, dated September 30, 2022 and made by and between Lessor and Lessee for the lease of the Equipment. Unless otherwise defined herein, all terms used herein have the same meanings and definitions as set forth in the Equipment Lease Agreement.

Funding Date	Monthly Installment of the Advance for Disbursement	Amount of Principal Paid to Vendor	Amount of Interest Paid to Lessor	Cumulative Total of the Advance
30-Sep-2022	\$5,760,646.60	\$5,760,646.60	\$0.00	\$5,760,646.60
04-Nov-2022	\$3,466,609.41	\$3,456,387.96	\$10,221.45	\$9,227,256.01
30-Nov-2022	\$2,316,418.39	\$2,304,258.64	\$12,159.75	\$11,543,674.40
30-Dec-2022	\$1,457,714.36	\$1,440,161.65	\$17,552.71	\$13,001,388.76
30-Jan-2023	\$1,460,589.86	\$1,440,161.65	\$20,428.21	\$14,461,978.62
28-Feb-2023	\$2,325,515.77	\$2,304,258.64	\$21,257.13	\$16,787,494.39
30-Mar-2023	\$2,329,784.83	\$2,304,258.64	\$25,526.19	\$19,117,279.22
28-April-2023	\$604,164.44	\$576,064.66	\$28,099.78	\$19,721,443.66
30-May-2023	\$608,051.22	\$576,064.66	\$31,986.56	\$20,329,494.88
30-June-2023	\$608,007.03	\$576,064.66	\$31,942.37	\$20,937,501.91
28-July-2023	\$605,778.70	\$576,064.66	\$29,714.04	<b>\$21,543,280.62</b>

The Advance shall mean: \$21,543,280.62

The monthly installment of the Advance to be disbursed on July 28, 2023 in the amount of \$605,778.70 shall be paid as follows: \$576,064.66 to Vendor, and \$29,714.04 to Lessor.

Disbursements of monthly installments of the Advance are limited to one disbursement per month, and each installment must be \$100,000.00 or more. Installments must be in accordance with the formal project budget approved in writing by Lessor.

Equipment shall mean: Energy conservation measures, as more particularly described in that certain Investment Grade Audit dated September 21, 2022 for the project ("IGA").

Equipment location address is: Various (as shown in the IGA)

Lessee hereby requests that Lessor disburse funds in the amount of the monthly installment of the Advance above. Accordingly, the Advance now equals the sum of: (i) all amounts actually paid to Vendor under the Equipment Lease Agreement, plus the amount to be paid to Vendor pursuant to this Authorization, for the purchase of the Equipment pursuant to Vendor's Invoice(s) (as defined below) attached hereto; and (ii) all amounts actually paid to Lessor for interest accrued, plus the amount to be paid to Lessor pursuant to this Authorization for interest accrued for the current monthly period. The amount to be disbursed concurrently herewith is the monthly installment amount indicated above for the applicable funding date.

**LESSEE ACKNOWLEDGES THAT THE ADVANCE AMOUNT IS CUMULATIVE OF ALL SUMS PREVIOUSLY DISBURSED UNDER THE EQUIPMENT LEASE AGREEMENT, PLUS THE AMOUNT REQUESTED TO BE DISBURSED FOR THIS MONTH. UPON COMPLETION OF THE CONSTRUCTION PERIOD, LESSEE ACKNOWLEDGES THERE SHALL BE ONE AGGREGATE OUTSTANDING ADVANCE, WHICH REPRESENTS THE SUM OF ALL DISBURSEMENTS MADE OVER THE CONSTRUCTION PERIOD.**

Attached hereto are true, correct and complete copies of the following supporting documents for the Advance:

- (1) All government approvals, entitlements and permits required for the construction work to be paid by the Advance (collectively, the "Required Permits and Contracts");
- (2) All lien waivers from contractor(s) providing goods and/or services to be paid by the Advance (collectively, the "Lien Waivers");
- (3) All invoices for goods and/or services to be paid by the Advance (collectively, the "Invoices");
- (4) Conditional Bill of Sale, executed by JCI, with quitclaim joinder by Lessee, covering the equipment to be purchased by the Advance, and conveying to Lessor all right, title and interest in and to such equipment (the "Conditional Bill of Sale");
- (5) If requested by Lessor, the current project budget (the "Updated Budget");
- (6) If requested by Lessor, such third party reviews and inspections may be required by Lessor (collectively, the "Reviews and Inspections"); and
- (7) Any other documents or information reasonably requested by Lessor (collectively, the "Other Required Items").

**Lessee hereby certifies the following: (i) all invoices to be paid by the monthly installment hereunder shall be paid no later than the date of the next advance request; (ii) the amount of monthly installments shall be paid in accordance with the formal budget approved in writing by Lessor; (iii) no default under the Equipment Lease Agreement or the Transaction Documents has occurred, and no event has occurred which, with the giving of notice, the lapse of time, or both, would be considered an event of default thereunder; (iv) all representations and warranties of Lessee in the Equipment Lease Agreement are true and correct in all material respects as of the time of this Authorization; and (v) Lessee has otherwise performed and complied with all agreements and conditions contained in the Equipment Lease Agreement, the Advance Funding Addendum attached thereto, and all other Transaction Documents.**

Lessee understands and agrees that the disbursements hereunder are being made pursuant to the terms and provisions of the Equipment Lease Agreement and the Advance Funding Addendum attached thereto, both of which are incorporated herein.

Lessee understands and agrees that any monthly installments hereunder funded by Lessor from time to time shall be subject to Lessee's payment of rent and other expenses of the Lessor as more specifically described in the Advance Funding Addendum to the Equipment Lease Agreement.

Lessee expressly acknowledges that it has selected the Equipment and the vendor, manufacturer, distributor and/or dealer (as applicable) of the Equipment, without any assistance or advice from the Lessor. Lessee also acknowledges that this Advance is being made at the request of Lessee, and that Lessor has merely agreed to purchase the Equipment pursuant to the Purchase Agreement, and to lease the Equipment to Lessee pursuant to the Equipment Lease Agreement. Lessee further expressly acknowledges that neither Lessor nor any agent, employee or representative of Lessor has made any representations or warranties of any kind whatsoever with respect to the use, performance, fitness, condition or quality of the Equipment, and that Lessee is not relying on any such representations or warranties by the Lessor. **LESSEE IS FULLY AWARE AND UNDERSTANDS THAT LESSOR DISCLAIMS ANY AND ALL WARRANTIES, EXPRESSED OR IMPLIED, RESPECTING THE EQUIPMENT, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF FITNESS OR MERCHANTABILITY.** Lessee further understands and agrees that if the Equipment does not operate as represented by the vendor or any manufacturer, distributor or dealer, or is unsatisfactory for any other reason, Lessee will make any claim on account thereof solely against such vendor, manufacturer, distributor or dealer, and not against Lessor.

The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The parties hereto agree that delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image or other electronic means, shall be effective as delivery of an originally executed signature page or counterpart, and shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. Alternatively, you agree to adopt your electronic signature below as your signature and you are creating a valid, binding contract under the Federal Electronic Signatures in Global and National Commerce Act, the Hawaii Uniform Electronic Transactions Act and/or the Hawaii Uniform Commercial Code. You further acknowledge and agree that upon request you will deliver an original, fully executed copy of this document to Bank of Hawaii.

*[The remainder of this page is intentionally left blank; signature page follows.]*

The person(s) signing below hereby represent and warrant to Lessor that they are duly authorized to request the Advance on behalf of Lessees.

Dated: July 28, 2023

**Attachments:**

1. Required Permits and Approvals
2. Lien Waivers
3. Invoices
4. Conditional Bill of Sale
5. Updated Budget *(if requested by Lessor)*
6. Reviews and Inspections *(if requested by Lessor)*
7. Other Required Items *(if requested by Lessor)*

**COUNTY OF MAUI**

By   
Name: Scott K. Teruya  
Its: Director of Finance

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**APPROVED AS TO FORM AND LEGALITY**

By   
KRISTINA C. TASHIKIYO  
Deputy Corporation Counsel  
County of Maui



ATTACHMENT 1

Required Permits and Approvals

N/A

ATTACHMENT 2

Lien Waivers

**CONDITIONAL PARTIAL WAIVER OF LIEN  
- MATERIALS OR LABOR**

**JCI CONTRACT  
#2PYS0014**

State of Hawaii

County of Maui

Date: 07/20/2023

To all whom it may concern:

Whereas we the undersigned, Johnson Controls, Inc., 2065 Main St, STE 101, Wailuku, HI 96793, have been employed by: County of Maui to furnish Equipment for the property known as: See IGA Exhibit Site List contained in Contract No. C7619 between the County of Maui and Johnson Controls, Inc.

We, the undersigned, for and in consideration and upon receipt of the sum of: \$ 576,064.66 and other good and valuable considerations, do hereby waive and release any and all lien claim or right to lien of said above described building, property and/or contract funds under the statutes of the State of Hawaii relating to Mechanic's liens, on account of labor or materials, or both, furnished by the undersigned to or on account of the said company for said building and premises.

However, it is expressly stipulated that this partial waiver applies only to work done or materials, plans, or specifications furnished on or before 28th of July, 2023, not including retention or change orders billed prior to or after said date. The right to assert construction and/or mechanic's lien rights for work done or materials furnished after said date on said job is hereby expressly reserved. This waiver does not include any previously submitted yet unpaid invoices.

State of Hawaii  
County of Maui

Johnson Controls, Inc.

A handwritten signature in blue ink, appearing to be "R. G. 7", is written over a horizontal line.

**FORM A: CONTRACTOR'S APPLICATION and CERTIFICATE for PAYMENT**

<b>Contractor:</b> Johnson Controls, Inc. 2065 Main Street, Suite 101 Wailuku, HI 96793	<b>Project:</b> Maui County ESPC Phase I  <b>Bill to:</b> Bank of Hawaii 111 S. King St. Honolulu, HI 96813  <b>Type:</b> Lump Sum	<b>APPLICATION No.:</b> 11 <b>PERIOD TO :</b> 07/28/23 <b>City Contract No.:</b> C7619 <b>Contractor's Contract No.:</b> 2PYS0014  <b>Contract Date:</b> 5/6/2022
<b>Customer:</b> County of Maui Attn: Finance & Gerald Dameron 200 High St. 9th Floor Wailuku, HI 96793	<b>Distribution:</b> <input checked="" type="checkbox"/> JCI <input checked="" type="checkbox"/> Bank of Hawaii <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	

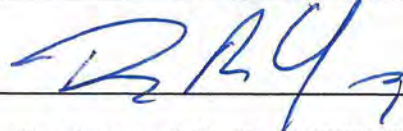
Change Order Summary		Accounting History and Summary To Date		
(a)	Total Change Orders received previous months:	\$0	1. ORIGINAL CONTRACT SUM	\$ 18,803,233.00
(b)	Total Change Orders approved this month:	\$0	2. Change Orders Received to Date	(c) \$ -
(c)	Change Orders received to date ( a + b ):	\$0	3. CONTRACT SUM TO DATE	(1 + 2) <b>\$ 18,803,233.00</b>
			4. TOTAL COMPLETED & STORED TO DATE	<b>\$ 11,314,392.42</b>
			74.00% Complete	
			5. RETAINAGE :	\$ -
			6. TOTAL EARNED LESS RETAINAGE	(4 - 5) \$ 21,314,392.42
			7. LESS PREVIOUS PAYMENTS	\$ 20,738,327.76
			8. CURRENT PAYMENT DUE	(6 - 7) <b>\$ 576,064.66</b>
			9. BALANCE TO FINISH (NOT INCLUDING RETAINAGE)	(3 - 4) \$ 7,488,840.58
<b>FINAL APPLICATION FOR PAYMENT:</b>				

ATTACHMENT 3  
Invoices

**CONTRACTOR'S CERTIFICATE for PAYMENT"**

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, Johnson Controls Inc. certifies to the Owner that to the best of the Contractor's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Subcontractor is entitled to payment of the Amount Certified.

Amount Certified: \$ \$ 576,064.66

By:  Date: 7/20/23

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Subcontractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner, Contractor or the Subcontractor under this Contract.

Contract No.  
Project Name:

2PYS0014  
Maui County ESPC Phase 1

**PAYMENT APPLICATION SCHEDULE OF VALUES**

SOV No : 11  
Period To : July 28, 2023  
Date Submitted : July 23, 2023

A	B	C	D	E	F	G	H	I	J	K	L
	DESCRIPTION OF WORK	SCHEDULED VALUE	FROM PREVIOUS APPLICATIONS	% WORK COMPLETED TO DATE	VALUE of WORK COMPLETED TO DATE	MATERIALS CURRENTLY STORED (Not In F)	% of SCHEDULED VALUE CURRENTLY STORED (G/F)	TOTAL COMPLETED and STORED TO DATE	TOTAL % COMPLETED and STORED TO DATE	BALANCE TO COMPLETE (C-I)	Retention 0.00% of Total Completed and Stored To Date (Column J)
1	Oct-22	\$5,760,646.60	\$5,760,646.60	100.00%	\$ 5,760,646.60		0%	\$ 5,760,646.60	100%	\$ -	\$0
2	Nov-22	\$3,456,387.96	\$3,456,387.96	100%	\$ 3,456,387.96		0%	\$ 3,456,387.96	100%	\$ -	\$0
3	Dec-22	\$2,304,258.64	\$2,304,258.64	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
4	Jan-23	\$1,440,161.65	\$1,440,161.65	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
5	Feb-23	\$1,440,161.65	\$1,440,161.65	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
6	Mar-23	\$2,304,258.64	\$2,304,258.64	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
7	Apr-23	\$2,304,258.64	\$2,304,259	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
8	May-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
9	June-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
10	July-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
11	Aug-23	\$576,064.66	\$0	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
12	Sept-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
13	Oct-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
14	Nov-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
15	Dec-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
16	Jan-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
17	Feb-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
18	Mar-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
19	April-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
20	May-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
21	June-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
22	July-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
23	Aug-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
24	Sept-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
		\$0.00	\$0	0%							\$0
<b>TOTALS</b>		\$28,803,233.00	\$20,738,328	74.00%	\$ 21,314,392.42	\$0	0.00%	\$ 21,314,392.42	74.00%	\$ 7,488,840.58	\$0

ATTACHMENT 4

CONDITIONAL BILL OF SALE

Effective upon receipt of payment for the Equipment (hereinafter defined), and for good and valuable consideration receipt of which is hereby acknowledged, JOHNSON CONTROLS, INC. ("Seller") does hereby grant bargain, sell, transfer and deliver unto BANK OF HAWAII ("Purchaser"), its successors and assigns, all of Seller's right, title to and interest in the equipment as shown in Exhibit A attached hereto and made a part hereof (the "Equipment").

TO HAVE AND TO HOLD the same unto Purchaser, its successors and assigns, forever.

Effective upon receipt of payment for the Equipment, Seller hereby warrants that it is the lawful owner of the Equipment described above and has good right to sell and convey the same; that title to such Equipment is free and clear of any and all claims, liens and encumbrances of any nature; and that Seller will warrant and defend the same unto the Purchaser against the claims and demands of all persons.

IN WITNESS WHEREOF, Seller has caused this Conditional Bill of Sale to be executed by its duly authorized representative on this 28th day of July, 2023 (the "Effective Date").

JOHNSON CONTROLS, INC.

By: [Signature]  
Name: ALVA OPERATIONS LEAD  
Its

By: \_\_\_\_\_  
Name:  
Its

Seller

To the extent the County of Maui ("County") has any right, title to and interest in the Equipment, the County hereby also grants, bargains, sells, transfers and delivers unto Purchaser, its successors and assigns, all of the County's right, title to and interest in the Equipment, as of the Effective Date.

COUNTY OF MAUI

By: [Signature]  
Name: Scott K. Teruya  
Its Director of Finance

By: \_\_\_\_\_  
Name:  
Its

County

APPROVED AS TO FORM AND LEGALITY

By: [Signature]  
Name: Kristina A. Teruya  
Deputy Corporation Counsel  
County of Maui

EXHIBIT A

DESCRIPTION OF EQUIPMENT

See Appendices 1 through 3, inclusive, to that certain Investment Grade Audit dated September 21, 2022, prepared by Johnson Controls, Inc. for Lessee's Energy Savings Performance Contracting project (the "IGA"), hereby incorporated by reference; such equipment being located at the Premises described in Appendices 5 and 6 to the IGA.

ATTACHMENT 5

Updated Budget

N/A

ATTACHMENT 6  
Reviews and Inspections

N/A



Attachment 7  
Other Required Items

**CONDITIONAL CERTIFICATE OF ACCEPTANCE**

TO: BANK OF HAWAII  
EQUIPMENT FINANCE  
P.O. BOX 2900  
HONOLULU, HAWAII 96846

The undersigned hereby certifies that it has begun accepting the following equipment for purposes of commencing the Lessee's rental payment obligations under Equipment Lease Agreement No. **1474** dated **September 30, 2022**, including without limitation the Advance Funding Addendum thereto, between the undersigned and BANK OF HAWAII, with respect to Exhibit **5461** to be executed upon final acceptance of the Equipment:

Quantity	Description of Equipment	Serial No.
	<b>See Appendices 1 through 3, inclusive, to that certain Investment Grade Audit dated September 21, 2022, prepared by Johnson Controls, Inc. for Lessee's Energy Savings Performance Contracting project (the "IGA"), hereby incorporated by reference; such equipment being located at the Premises described in Appendices 5 and 6 to the IGA.</b>	


The execution of this Certificate will in no way relieve or lessen the responsibility of the manufacturer or vendor of the equipment for any warranties it has made with respect to the same.

The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The parties hereto agree that delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image or other electronic means, shall be effective as delivery of an originally executed signature page or counterpart, and shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. Alternatively, you agree to adopt your electronic signature below as your signature and you are creating a valid, binding contract under the Federal Electronic Signatures in Global and National Commerce Act, the Hawaii Uniform Electronic Transactions Act and/or the Hawaii Uniform Commercial Code. You further acknowledge and agree that upon request you will deliver an original, fully executed copy of this document to Bank of Hawaii.

Dated: July 28, 2023

COUNTY OF MAUI

By   
Name: Scott K. Teruya  
Its: Director of Finance

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

APPROVED AS TO FORM AND LEGALITY

By   
Name: KRISTINA C. ZAITSEV  
Deputy Corporation Counsel  
County of Maui

**AMENDED AND RESTATED  
ADVANCE FUNDING AUTHORIZATION**

**Upon execution, this Amended and Restated Advance Funding Authorization  
supersedes and replaces in entirety all previously executed Advance Funding Authorizations.**

TO: BANK OF HAWAII  
EQUIPMENT FINANCE  
P.O. BOX 2900  
HONOLULU, HAWAII 96846

The following terms when used herein shall have the following meanings:

Lessor shall mean: Bank of Hawaii, Equipment Finance  
Lessor's address is: P.O. Box 2900  
Honolulu, Hawaii 96846

Lessee shall mean: County of Maui  
Lessee's mailing address is: 200 South High Street  
Wailuku, Maui 96793

Vendor shall mean: Johnson Controls, Inc.  
Vendor's address is: 2065 Main St., Suite 101  
Wailuku, HI 96793

Equipment Lease Agreement shall mean that certain Equipment Lease Agreement No. 1474, dated September 30, 2022 and made by and between Lessor and Lessee for the lease of the Equipment. Unless otherwise defined herein, all terms used herein have the same meanings and definitions as set forth in the Equipment Lease Agreement.

Funding Date	Monthly Installment of the Advance for Disbursement	Amount of Principal Paid to Vendor	Amount of Interest Paid to Lessor	Cumulative Total of the Advance
30-Sep-2022	\$5,760,646.60	\$5,760,646.60	\$0.00	\$5,760,646.60
04-Nov-2022	\$3,466,609.41	\$3,456,387.96	\$10,221.45	\$9,227,256.01
30-Nov-2022	\$2,316,418.39	\$2,304,258.64	\$12,159.75	\$11,543,674.40
30-Dec-2022	\$1,457,714.36	\$1,440,161.65	\$17,552.71	\$13,001,388.76
30-Jan-2023	\$1,460,589.86	\$1,440,161.65	\$20,428.21	\$14,461,978.62
28-Feb-2023	\$2,325,515.77	\$2,304,258.64	\$21,257.13	\$16,787,494.39
30-Mar-2023	\$2,329,784.83	\$2,304,258.64	\$25,526.19	\$19,117,279.22
28-April-2023	\$604,164.44	\$576,064.66	\$28,099.78	\$19,721,443.66
30-May-2023	\$608,051.22	\$576,064.66	\$31,986.56	\$20,329,494.88
30-June-2023	\$608,007.03	\$576,064.66	\$31,942.37	\$20,937,501.91
28-July-2023	\$605,778.70	\$576,064.66	\$29,714.04	\$21,543,280.62
30-Aug-2023	\$612,098.01	\$576,064.66	\$36,033.35	<b>\$22,155,378.63</b>

The Advance shall mean: \$22,155,378.63

The monthly installment of the Advance to be disbursed on August 30, 2023 in the amount of \$612,098.01 shall be paid as follows: \$576,064.66 to Vendor, and \$36,033.35 to Lessor.

Disbursements of monthly installments of the Advance are limited to one disbursement per month, and each installment must be \$100,000.00 or more. Installments must be in accordance with the formal project budget approved in writing by Lessor.

Equipment shall mean: Energy conservation measures, as more particularly described in that certain Investment Grade Audit dated September 21, 2022 for the project ("IGA").

Equipment location address is: Various (as shown in the IGA)

Lessee hereby requests that Lessor disburse funds in the amount of the monthly installment of the Advance above. Accordingly, the Advance now equals the sum of: (i) all amounts actually paid to Vendor under the Equipment Lease Agreement, plus the amount to be paid to Vendor pursuant to this Authorization, for the purchase of the Equipment pursuant to Vendor's Invoice(s) (as defined below) attached hereto; and (ii) all amounts actually paid to Lessor for interest accrued, plus the amount to be paid to Lessor pursuant to this Authorization for interest accrued for the current monthly period. The amount to be disbursed concurrently herewith is the monthly installment amount indicated above for the applicable funding date.

**LESSEE ACKNOWLEDGES THAT THE ADVANCE AMOUNT IS CUMULATIVE OF ALL SUMS PREVIOUSLY DISBURSED UNDER THE EQUIPMENT LEASE AGREEMENT, PLUS THE AMOUNT REQUESTED TO BE DISBURSED FOR THIS MONTH. UPON COMPLETION OF THE CONSTRUCTION PERIOD, LESSEE ACKNOWLEDGES THERE SHALL BE ONE AGGREGATE OUTSTANDING ADVANCE, WHICH REPRESENTS THE SUM OF ALL DISBURSEMENTS MADE OVER THE CONSTRUCTION PERIOD.**

Attached hereto are true, correct and complete copies of the following supporting documents for the Advance:

- (1) All government approvals, entitlements and permits required for the construction work to be paid by the Advance (collectively, the "Required Permits and Contracts");
- (2) All lien waivers from contractor(s) providing goods and/or services to be paid by the Advance (collectively, the "Lien Waivers");
- (3) All invoices for goods and/or services to be paid by the Advance (collectively, the "Invoices");
- (4) Conditional Bill of Sale, executed by JCI, with quitclaim joinder by Lessee, covering the equipment to be purchased by the Advance, and conveying to Lessor all right, title and interest in and to such equipment (the "Conditional Bill of Sale");
- (5) If requested by Lessor, the current project budget (the "Updated Budget");
- (6) If requested by Lessor, such third party reviews and inspections may be required by Lessor (collectively, the "Reviews and Inspections"); and
- (7) Any other documents or information reasonably requested by Lessor (collectively, the "Other Required Items").

**Lessee hereby certifies the following: (i) all invoices to be paid by the monthly installment hereunder shall be paid no later than the date of the next advance request; (ii) the amount of monthly installments shall be paid in accordance with the formal budget approved in writing by Lessor; (iii) no default under the Equipment Lease Agreement or the Transaction Documents has occurred, and no event has occurred which, with the giving of notice, the lapse of time, or both, would be considered an event of default thereunder; (iv) all representations and warranties of Lessee in the Equipment Lease Agreement are true and correct in all material respects as of the time of this Authorization; and (v) Lessee has otherwise performed and complied with all agreements and conditions contained in the Equipment Lease Agreement, the Advance Funding Addendum attached thereto, and all other Transaction Documents.**

Lessee understands and agrees that the disbursements hereunder are being made pursuant to the terms and provisions of the Equipment Lease Agreement and the Advance Funding Addendum attached thereto, both of which are incorporated herein.

Lessee understands and agrees that any monthly installments hereunder funded by Lessor from time to time shall be subject to Lessee's payment of rent and other expenses of the Lessor as more specifically described in the Advance Funding Addendum to the Equipment Lease Agreement.

Lessee expressly acknowledges that it has selected the Equipment and the vendor, manufacturer, distributor and/or dealer (as applicable) of the Equipment, without any assistance or advice from the Lessor. Lessee also acknowledges that this Advance is being made at the request of Lessee, and that Lessor has merely agreed to purchase the Equipment pursuant to the Purchase Agreement, and to lease the Equipment to Lessee pursuant to the Equipment Lease Agreement. Lessee further expressly acknowledges that neither Lessor nor any agent, employee or representative of Lessor has made any representations or warranties of any kind whatsoever with respect to the use, performance, fitness, condition or quality of the Equipment, and that Lessee is not relying on any such representations or warranties by the Lessor. **LESSEE IS FULLY AWARE AND UNDERSTANDS THAT LESSOR DISCLAIMS ANY AND ALL WARRANTIES, EXPRESSED OR IMPLIED, RESPECTING THE EQUIPMENT, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF FITNESS OR MERCHANTABILITY.** Lessee further understands and agrees that if the Equipment does not operate as represented by the vendor or any manufacturer, distributor or dealer, or is unsatisfactory for any other reason, Lessee will make any claim on account thereof solely against such vendor, manufacturer, distributor or dealer, and not against Lessor.

The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The parties hereto agree that delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image or other electronic means, shall be effective as delivery of an originally executed signature page or counterpart, and shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. Alternatively, you agree to adopt your electronic signature below as your signature and you are creating a valid, binding contract under the Federal Electronic Signatures in Global and National Commerce Act, the Hawaii Uniform Electronic Transactions Act and/or the Hawaii Uniform Commercial Code. You further acknowledge and agree that upon request you will deliver an original, fully executed copy of this document to Bank of Hawaii.

*[The remainder of this page is intentionally left blank; signature page follows.]*

The person(s) signing below hereby represent and warrant to Lessor that they are duly authorized to request the Advance on behalf of Lessee.

Dated: August 30, 2023

Attachments:

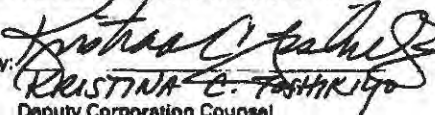
1. Required Permits and Approvals
2. Lien Waivers
3. Invoices
4. Conditional Bill of Sale
5. Updated Budget *(if requested by Lessor)*
6. Reviews and Inspections *(if requested by Lessor)*
7. Other Required Items *(if requested by Lessor)*

COUNTY OF MAUI

By   
Name: Scott K. Tejuya  
Its: Director of Finance

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

APPROVED AS TO FORM AND LEGALITY

By   
KRISTINA C. FASHKIGO  
Deputy Corporation Counsel  
County of Maui

ATTACHMENT 1

Required Permits and Approvals

N/A

ATTACHMENT 2

Lien Waivers

**CONDITIONAL PARTIAL WAIVER OF LIEN  
- MATERIALS OR LABOR**

**JCI CONTRACT  
#2PYS0014**

State of Hawaii

County of Maui

Date: 08/11/2023

To all whom it may concern:

Whereas we the undersigned, Johnson Controls, Inc., 2065 Main St, STE 101, Wailuku, HI 96793, have been employed by: County of Maui to furnish Equipment for the property known as: See IGA Exhibit Site List contained in Contract No. C7619 between the County of Maui and Johnson Controls, Inc.

We, the undersigned, for and in consideration and upon receipt of the sum of: \$ 576,064.66 and other good and valuable considerations, do hereby waive and release any and all lien claim or right to lien of said above described building, property and/or contract funds under the statutes of the State of Hawaii relating to Mechanic's liens, on account of labor or materials, or both, furnished by the undersigned to or on account of the said company for said building and premises.

However, it is expressly stipulated that this partial waiver applies only to work done or materials, plans, or specifications furnished on or before 30th of August, 2023, not including retention or change orders billed prior to or after said date. The right to assert construction and/or mechanic's lien rights for work done or materials furnished after said date on said job is hereby expressly reserved. This waiver does not include any previously submitted yet unpaid invoices.

State of Hawaii  
County of Maui

Johnson Controls, Inc.





**FORM A: CONTRACTOR'S APPLICATION and CERTIFICATE for PAYMENT**

<b>Contractor:</b> Johnson Controls, Inc. 2065 Main Street, Suite 101 Wailuku, HI 96793	<b>Project:</b> Maui County ESPC Phase I  <b>Bill to:</b> Bank of Hawaii 111 S. King St. Honolulu, HI 96813  <b>Type:</b> Lump Sum	<b>APPLICATION No.:</b> 12 <b>PERIOD TO:</b> 08/30/23 <b>City Contract No.:</b> C7619 <b>Contractor's Contract No.:</b> 2PYS0014  Contract Date: 5/6/2022
<b>Customer:</b> County of Maui Attn: Finance & Gerald Dameron 200 High St. 9th Floor Wailuku, HI 96793		<b>Distribution:</b> <input checked="" type="checkbox"/> JCI <input checked="" type="checkbox"/> Bank of Hawaii <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>


Change Order Summary		Accounting History and Summary To Date	
		1. ORIGINAL CONTRACT SUM	\$ 28,803,233.00
		2. Change Orders Received to Date (c)	\$ -
(a)	Total Change Orders received previous months: \$0	3. CONTRACT SUM TO DATE (1+2)	\$ 28,803,233.00
(b)	Total Change Orders approved this month: \$0	4. TOTAL COMPLETED & STORED TO DATE 76.00% Complete	\$ 21,890,457.08
(c)	Change Orders received to date (a + b): \$0	5. RETAINAGE :	\$ -
		6. TOTAL EARNED LESS RETAINAGE (4-5)	\$ 21,890,457.08
		7. LESS PREVIOUS PAYMENTS	\$ 21,314,392.42
		8. CURRENT PAYMENT DUE (6-7)	\$ 576,064.66
		9. BALANCE TO FINISH (NOT INCLUDING RETAINAGE) (3-4)	\$ 5,912,775.92
<b>FINAL APPLICATION FOR PAYMENT:</b>			

ATTACHMENT 3  
Invoices

**CONTRACTOR'S CERTIFICATE for PAYMENT"**

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, Johnson Controls Inc. certifies to the Owner that to the best of the Contractor's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Subcontractor is entitled to payment of the Amount Certified.

Amount Certified: \$ \$ 576,064.66

By:  Date: 8/11/2023

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Subcontractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner, Contractor or the Subcontractor under this Contract.

Contract No.  
Project Name:

2PYS0014  
Maui County ESPC Phase 1

**PAYMENT APPLICATION SCHEDULE OF VALUES**

SOV No: 12  
Period To: August 30, 2021  
Date Submitted: August 11, 2021

A	B	C	D	E	F	G	H	I	J	K	L
	DESCRIPTION OF WORK	SCHEDULED VALUE	FROM PREVIOUS APPLICATIONS	% WORK COMPLETED TO DATE	VALUE of WORK COMPLETED TO DATE	MATERIALS CURRENTLY STORED (Not In F)	% of SCHEDULED VALUE CURRENTLY STORED (G/F)	TOTAL COMPLETED and STORED TO DATE	TOTAL % COMPLETED and STORED TO DATE	BALANCE TO COMPLETE (C-I)	Retention 0.00% of Total Completed and Stored To Date (Column J)
1	Oct-22	\$5,760,646.60	\$5,760,646.60	100.00%	\$ 5,760,646.60		0%	\$ 5,760,646.60	100%	\$ -	\$0
2	Nov-22	\$3,456,387.96	\$3,456,387.96	100%	\$ 3,456,387.96		0%	\$ 3,456,387.96	100%	\$ -	\$0
3	Dec-22	\$2,304,258.64	\$2,304,258.64	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
4	Jan-23	\$1,440,161.65	\$1,440,161.65	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
5	Feb-23	\$1,440,161.65	\$1,440,161.65	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
6	Mar-23	\$2,304,258.64	\$2,304,258.64	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
7	Apr-23	\$2,304,258.64	\$2,304,259	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
8	May-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
9	June-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
10	July-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
11	Aug-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
12	Sept-23	\$576,064.66	\$0	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
13	Oct-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
14	Nov-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
15	Dec-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
16	Jan-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
17	Feb-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
18	Mar-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
19	April-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
20	May-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
21	June-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
22	July-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
23	Aug-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
24	Sept-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
		\$0.00	\$0	0%							\$0
<b>TOTALS</b>		\$28,803,233.00	\$21,314,392	76.00%	\$ 21,890,457.08	\$0	0.00%	\$ 21,890,457.08	76.00%	\$ 6,912,775.92	\$0

ATTACHMENT 4  
Conditional Bill of Sale

CONDITIONAL BILL OF SALE

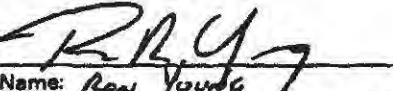
Effective upon receipt of payment for the Equipment (hereinafter defined), and for good and valuable consideration receipt of which is hereby acknowledged, JOHNSON CONTROLS, INC. ("Seller") does hereby grant bargain, sell, transfer and deliver unto BANK OF HAWAII ("Purchaser"), its successors and assigns, all of Seller's right, title to and interest in the equipment as shown in Exhibit A attached hereto and made a part hereof (the "Equipment").

TO HAVE AND TO HOLD the same unto Purchaser, its successors and assigns, forever.

Effective upon receipt of payment for the Equipment, Seller hereby warrants that it is the lawful owner of the Equipment described above and has good right to sell and convey the same; that title to such Equipment is free and clear of any and all claims, liens and encumbrances of any nature; and that Seller will warrant and defend the same unto the Purchaser against the claims and demands of all persons.

IN WITNESS WHEREOF, Seller has caused this Conditional Bill of Sale to be executed by its duly authorized representative on this 30th day of August, 2023 (the "Effective Date").

JOHNSON CONTROLS, INC.

By:   
Name: Ron Young  
Its ADWA OPERATIONS LEAD

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

Seller

To the extent the County of Maui ("County") has any right, title to and interest in the Equipment, the County hereby also grants, bargains, sells, transfers and delivers unto Purchaser, its successors and assigns, all of the County's right, title to and interest in the Equipment, as of the Effective Date.

COUNTY OF MAUI

By:   
Name: Scott K. Teruya  
Its Director of Finance

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its \_\_\_\_\_

County

APPROVED AS TO FORM AND LEGALITY


By:   
KRISTINA S. TAIT 8/24/23  
Deputy Corporation Counsel  
County of Maui

EXHIBIT A

DESCRIPTION OF EQUIPMENT

See Appendices 1 through 3, inclusive, to that certain Investment Grade Audit dated September 21, 2022, prepared by Johnson Controls, Inc. for Lessee's Energy Savings Performance Contracting project (the "IGA"), hereby incorporated by reference; such equipment being located at the Premises described in Appendices 5 and 6 to the IGA.

ATTACHMENT 5

Updated Budget

N/A

ATTACHMENT 6  
Reviews and Inspections

N/A

ATTACHMENT 7  
Other Required Items

CONDITIONAL CERTIFICATE OF ACCEPTANCE

TO: BANK OF HAWAII  
EQUIPMENT FINANCE  
P.O. BOX 2900  
HONOLULU, HAWAII 96846

The undersigned hereby certifies that it has begun accepting the following equipment for purposes of commencing the Lessee's rental payment obligations under Equipment Lease Agreement No. 1474 dated September 30, 2022, including without limitation the Advance Funding Addendum thereto, between the undersigned and BANK OF HAWAII, with respect to Exhibit 5461 to be executed upon final acceptance of the Equipment:

Quantity	Description of Equipment	Serial No.
	<p>See Appendices 1 through 3, inclusive, to that certain Investment Grade Audit dated September 21, 2022, prepared by Johnson Controls, Inc. for Lessee's Energy Savings Performance Contracting project (the "IGA"), hereby incorporated by reference; such equipment being located at the Premises described in Appendices 5 and 6 to the IGA.</p>	

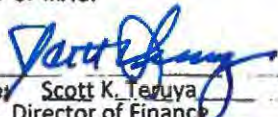
The execution of this Certificate will in no way relieve or lessen the responsibility of the manufacturer or vendor of the equipment for any warranties it has made with respect to the same.

The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The parties hereto agree that delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image or other electronic means, shall be effective as delivery of an originally executed signature page or counterpart, and shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. Alternatively, you agree to adopt your electronic signature below as your signature and you are creating a valid, binding contract under the Federal Electronic Signatures in Global and National Commerce Act, the Hawaii Uniform Electronic Transactions Act and/or the Hawaii Uniform Commercial Code. You further acknowledge and agree that upon request you will deliver an original, fully executed copy of this document to Bank of Hawaii.


Dated: August 30, 2023

COUNTY OF MAUI

By   
Name: Scott K. Teruya  
Its: Director of Finance

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

APPROVED AS TO FORM AND LEGALITY

By   
KRISTINA C. TAHIRIY  
Deputy Corporation Counsel  
County of Maui



**AMENDED AND RESTATED  
ADVANCE FUNDING AUTHORIZATION**

**Upon execution, this Amended and Restated Advance Funding Authorization  
supersedes and replaces in entirety all previously executed Advance Funding Authorizations.**

TO: BANK OF HAWAII  
EQUIPMENT FINANCE  
P.O. BOX 2900  
HONOLULU, HAWAII 96846

The following terms when used herein shall have the following meanings:

Lessor shall mean: Bank of Hawaii, Equipment Finance  
Lessor's address is: P.O. Box 2900  
Honolulu, Hawaii 96846

Lessee shall mean: County of Maui  
Lessee's mailing address is: 200 South High Street  
Wailuku, Maui 96793

Vendor shall mean: Johnson Controls, Inc.  
Vendor's address is: 2065 Main St., Suite 101  
Wailuku, HI 96793

Equipment Lease Agreement shall mean that certain Equipment Lease Agreement No. 1474, dated September 30, 2022 and made by and between Lessor and Lessee for the lease of the Equipment. Unless otherwise defined herein, all terms used herein have the same meanings and definitions as set forth in the Equipment Lease Agreement.

Funding Date	Monthly Installment of the Advance for Disbursement	Amount of Principal Paid to Vendor	Amount of Interest Paid to Lessor	Cumulative Total of the Advance
30-Sep-2022	\$5,760,646.60	\$5,760,646.60	\$0.00	\$5,760,646.60
04-Nov-2022	\$3,466,609.41	\$3,456,387.96	\$10,221.45	\$9,227,256.01
30-Nov-2022	\$2,316,418.39	\$2,304,258.64	\$12,159.75	\$11,543,674.40
30-Dec-2022	\$1,457,714.36	\$1,440,161.65	\$17,552.71	\$13,001,388.76
30-Jan-2023	\$1,460,589.86	\$1,440,161.65	\$20,428.21	\$14,461,978.62
28-Feb-2023	\$2,325,515.77	\$2,304,258.64	\$21,257.13	\$16,787,494.39
30-Mar-2023	\$2,329,784.83	\$2,304,258.64	\$25,526.19	\$19,117,279.22
28-April-2023	\$604,164.44	\$576,064.66	\$28,099.78	\$19,721,443.66
30-May-2023	\$608,051.22	\$576,064.66	\$31,986.56	\$20,329,494.88
30-June-2023	\$608,007.03	\$576,064.66	\$31,942.37	\$20,937,501.91
28-July-2023	\$605,778.70	\$576,064.66	\$29,714.04	\$21,543,280.62
30-Aug-2023	\$612,098.01	\$576,064.66	\$36,033.35	\$22,155,378.63
29-Sep-2023	\$609,752.98	\$576,064.66	\$33,688.32	<b>\$22,765,131.60</b>

The Advance shall mean: \$22,765,131.60

The monthly installment of the Advance to be disbursed on September 29, 2023 in the amount of \$609,752.98 shall be paid as follows: \$576,064.66 to Vendor, and \$33,688.32 to Lessor.

Disbursements of monthly installments of the Advance are limited to one disbursement per month, and each installment must be \$100,000.00 or more. Installments must be in accordance with the formal project budget approved in writing by Lessor.

Equipment shall mean: Energy conservation measures, as more particularly described in that certain Investment Grade Audit dated September 21, 2022 for the project ("IGA").

Equipment location address is: Various (as shown in the IGA)

Lessee hereby requests that Lessor disburse funds in the amount of the monthly installment of the Advance above. Accordingly, the Advance now equals the sum of: (i) all amounts actually paid to Vendor under the Equipment Lease Agreement, plus the amount to be paid to Vendor pursuant to this Authorization, for the purchase of the Equipment pursuant to Vendor's Invoice(s) (as defined below) attached hereto; and (ii) all amounts actually paid to Lessor for interest accrued, plus the amount to be paid to Lessor pursuant to this Authorization for interest accrued for the current monthly period. The amount to be disbursed concurrently herewith is the monthly installment amount indicated above for the applicable funding date.

**LESSEE ACKNOWLEDGES THAT THE ADVANCE AMOUNT IS CUMULATIVE OF ALL SUMS PREVIOUSLY DISBURSED UNDER THE EQUIPMENT LEASE AGREEMENT, PLUS THE AMOUNT REQUESTED TO BE DISBURSED FOR THIS MONTH. UPON COMPLETION OF THE CONSTRUCTION PERIOD, LESSEE ACKNOWLEDGES THERE SHALL BE ONE AGGREGATE OUTSTANDING ADVANCE, WHICH REPRESENTS THE SUM OF ALL DISBURSEMENTS MADE OVER THE CONSTRUCTION PERIOD.**

Attached hereto are true, correct and complete copies of the following supporting documents for the Advance:

- (1) All government approvals, entitlements and permits required for the construction work to be paid by the Advance (collectively, the "Required Permits and Contracts");
- (2) All lien waivers from contractor(s) providing goods and/or services to be paid by the Advance (collectively, the "Lien Waivers");
- (3) All invoices for goods and/or services to be paid by the Advance (collectively, the "Invoices");
- (4) Conditional Bill of Sale, executed by JCI, with quitclaim joinder by Lessee, covering the equipment to be purchased by the Advance, and conveying to Lessor all right, title and interest in and to such equipment (the "Conditional Bill of Sale");
- (5) If requested by Lessor, the current project budget (the "Updated Budget");
- (6) If requested by Lessor, such third party reviews and inspections may be required by Lessor (collectively, the "Reviews and Inspections"); and
- (7) Any other documents or information reasonably requested by Lessor (collectively, the "Other Required Items").

**Lessee hereby certifies the following: (i) all invoices to be paid by the monthly installment hereunder shall be paid no later than the date of the next advance request; (ii) the amount of monthly installments shall be paid in accordance with the formal budget approved in writing by Lessor; (iii) no default under the Equipment Lease Agreement or the Transaction Documents has occurred, and no event has occurred which, with the giving of notice, the lapse of time, or both, would be considered an event of default thereunder; (iv) all representations and warranties of Lessee in the Equipment Lease Agreement are true and correct in all material respects as of the time of this Authorization; and (v) Lessee has otherwise performed and complied with all agreements and conditions contained in the Equipment Lease Agreement, the Advance Funding Addendum attached thereto, and all other Transaction Documents.**

Lessee understands and agrees that the disbursements hereunder are being made pursuant to the terms and provisions of the Equipment Lease Agreement and the Advance Funding Addendum attached thereto, both of which are incorporated herein.

Lessee understands and agrees that any monthly installments hereunder funded by Lessor from time to time shall be subject to Lessee's payment of rent and other expenses of the Lessor as more specifically described in the Advance Funding Addendum to the Equipment Lease Agreement.

Lessee expressly acknowledges that it has selected the Equipment and the vendor, manufacturer, distributor and/or dealer (as applicable) of the Equipment, without any assistance or advice from the Lessor. Lessee also acknowledges that this Advance is being made at the request of Lessee, and that Lessor has merely agreed to purchase the Equipment pursuant to the Purchase Agreement, and to lease the Equipment to Lessee pursuant to the Equipment Lease Agreement. Lessee further expressly acknowledges that neither Lessor nor any agent, employee or representative of Lessor has made any representations or warranties of any kind whatsoever with respect to the use, performance, fitness, condition or quality of the Equipment, and that Lessee is not relying on any such representations or warranties by the Lessor. **LESSEE IS FULLY AWARE AND UNDERSTANDS THAT LESSOR DISCLAIMS ANY AND ALL WARRANTIES, EXPRESSED OR IMPLIED, RESPECTING THE EQUIPMENT, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF FITNESS OR MERCHANTABILITY.** Lessee further understands and agrees that if the Equipment does not operate as represented by the vendor or any manufacturer, distributor or dealer, or is unsatisfactory for any other reason, Lessee will make any claim on account thereof solely against such vendor, manufacturer, distributor or dealer, and not against Lessor.

The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The parties hereto agree that delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image or other electronic means, shall be effective as delivery of an originally executed signature page or counterpart, and shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. Alternatively, you agree to adopt your electronic signature below as your signature and you are creating a valid, binding contract under the Federal Electronic Signatures in Global and National Commerce Act, the Hawaii Uniform Electronic Transactions Act and/or the Hawaii Uniform Commercial Code. You further acknowledge and agree that upon request you will deliver an original, fully executed copy of this document to Bank of Hawaii.

*[The remainder of this page is intentionally left blank; signature page follows.]*

The person(s) signing below hereby represent and warrant to Lessor that they are duly authorized to request the Advance on behalf of Lessee.

Dated: September 29, 2023

**Attachments:**

1. Required Permits and Approvals
2. Lien Waivers
3. Invoices
4. Conditional Bill of Sale
5. Updated Budget *(if requested by Lessor)*
6. Reviews and Inspections *(if requested by Lessor)*
7. Other Required Items *(if requested by Lessor)*

**COUNTY OF MAUI**

By   
Name: Scott K. Teruya  
Its: Director of Finance

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**APPROVED AS TO FORM AND LEGALITY**

By:   
Kristina C. Feld  
Deputy Corporation Counsel  
County of Maui

ATTACHMENT 1

Required Permits and Approvals

N/A

ATTACHMENT 2

Lien Waivers

**CONDITIONAL PARTIAL WAIVER OF LIEN  
- MATERIALS OR LABOR**

**JCI CONTRACT  
#2PYS0014**

State of Hawaii

County of Maui

Date: 09/18/2023

To all whom it may concern:

Whereas we the undersigned, Johnson Controls, Inc., 2065 Main St, STE 101, Wailuku, HI 96793, have been employed by: County of Maui to furnish Equipment for the property known as: See IGA Exhibit Site List contained in Contract No. C7619 between the County of Maui and Johnson Controls, Inc.

We, the undersigned, for and in consideration and upon receipt of the sum of: \$ 576,064.66 and other good and valuable considerations, do hereby waive and release any and all lien claim or right to lien of said above described building, property and/or contract funds under the statutes of the State of Hawaii relating to Mechanic's liens, on account of labor or materials, or both, furnished by the undersigned to or on account of the said company for said building and premises.

However, it is expressly stipulated that this partial waiver applies only to work done or materials, plans, or specifications furnished on or before 29th of Sept, 2023, not including retention or change orders billed prior to or after said date. The right to assert construction and/or mechanic's lien rights for work done or materials furnished after said date on said job is hereby expressly reserved. This waiver does not include any previously submitted yet unpaid invoices.

State of Hawaii  
County of Maui

Johnson Controls, Inc.

  
Construction Manager

# ATTACHMENT 3 Invoices

## FORM A: CONTRACTOR'S APPLICATION and CERTIFICATE for PAYMENT

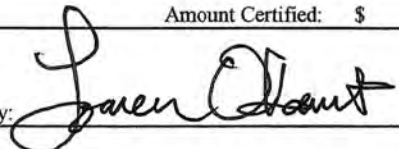
<b>Contractor:</b> Johnson Controls, Inc. 2065 Main Street, Suite 101 Wailuku, HI 96793	<b>Project:</b> Maui County ESPC Phase1  <b>Bill to:</b> Bank of Hawaii 111 S. King St. Honolulu, HI 96813  <b>Type:</b> Lump Sum	<b>APPLICATION No.:</b> 13 <b>PERIOD TO :</b> 09/29/23 <b>City Contract No.:</b> C7619 <b>Contractor's Contract No.:</b> 2PYS0014  <b>Contract Date:</b> 5/6/2022	<b>Distribution:</b> <input checked="" type="checkbox"/> JCI <input checked="" type="checkbox"/> Bank of Hawaii <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<b>Customer:</b> County of Maui Attn: Finance & Gerald Dameron 200 High St. 9th Floor Wailuku, HI 96793			

Change Order Summary		Accounting History and Summary To Date		
( a )	Total Change Orders received previous months:	\$0	1. ORIGINAL CONTRACT SUM	\$ 28,803,233.00
( b )	Total Change Orders approved this month:	\$0	2. Change Orders Received to Date ( c )	\$ -
( c )	Change Orders received to date ( a + b ):	\$0	3. CONTRACT SUM TO DATE ( 1 + 2 )	\$ 28,803,233.00
			4. TOTAL COMPLETED & STORED TO DATE 78.00% Complete	\$ 22,466,521.74
			5. RETAINAGE :	\$ -
			6. TOTAL EARNED LESS RETAINAGE ( 4 - 5 )	\$ 22,466,521.74
			7. LESS PREVIOUS PAYMENTS	\$ 21,890,457.08
			8. CURRENT PAYMENT DUE ( 6 - 7 )	\$ 576,064.66
			9. BALANCE TO FINISH (NOT INCLUDING RETAINAGE) ( 3 - 4 )	\$ 6,336,711.26
<b>FINAL APPLICATION FOR PAYMENT:</b>				

### CONTRACTOR'S CERTIFICATE for PAYMENT"

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, Johnson Controls Inc. certifies to the Owner that to the best of the Contractor's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Subcontractor is entitled to payment of the Amount Certified.

Amount Certified: \$ 576,064.66

By:  Date: 9/18/2023

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Subcontractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner, Contractor or the Subcontractor under this Contract.

Contract No. 2PYS0014  
 Project Name: Maui County ESPC Phase 1

**PAYMENT APPLICATION SCHEDULE OF VALUES**

SOV No : 13  
 Period To : September 29, 2023  
 Date Submitted : September 18, 2023

A	B	C	D	E	F	G	H	I	J	K	L
	DESCRIPTION OF WORK	SCHEDULED VALUE	FROM PREVIOUS APPLICATIONS	% WORK COMPLETED TO DATE	VALUE of WORK COMPLETED TO DATE	MATERIALS CURRENTLY STORED (Not In F)	% of SCHEDULED VALUE CURRENTLY STORED (G/F)	TOTAL COMPLETED and STORED TO DATE	TOTAL % COMPLETED and STORED TO DATE	BALANCE TO COMPLETE (C-I)	Retention 0.00% of Total Completed and Stored To Date (Column J)
1	Oct-22	\$5,760,646.60	\$5,760,646.60	100.00%	\$ 5,760,646.60		0%	\$ 5,760,646.60	100%	\$ -	\$0
2	Nov-22	\$3,456,387.96	\$3,456,387.96	100%	\$ 3,456,387.96		0%	\$ 3,456,387.96	100%	\$ -	\$0
3	Dec-22	\$2,304,258.64	\$2,304,258.64	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
4	Jan-23	\$1,440,161.65	\$1,440,161.65	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
5	Feb-23	\$1,440,161.65	\$1,440,161.65	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
6	Mar-23	\$2,304,258.64	\$2,304,258.64	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
7	Apr-23	\$2,304,258.64	\$2,304,259	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
8	May-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
9	June-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
10	July-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
11	Aug-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
12	Sept-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
13	Oct-23	\$576,064.66	\$0	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
14	Nov-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
15	Dec-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
16	Jan-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
17	Feb-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
18	Mar-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
19	April-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
20	May-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
21	June-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
22	July-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
23	Aug-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
24	Sept-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
		\$0.00	\$0	0%							\$0
	<b>TOTALS</b>	\$28,803,233.00	\$21,890,457	78.00%	\$ 22,466,521.74	\$0	0.00%	\$ 22,466,521.74	78.00%	\$ 6,336,711.26	\$0



ATTACHMENT 4  
Conditional Bill of Sale

CONDITIONAL BILL OF SALE

Effective upon receipt of payment for the Equipment (hereinafter defined), and for good and valuable consideration receipt of which is hereby acknowledged, JOHNSON CONTROLS, INC. ("Seller") does hereby grant bargain, sell, transfer and deliver unto BANK OF HAWAII ("Purchaser"), its successors and assigns, all of Seller's right, title to and interest in the equipment as shown in Exhibit A attached hereto and made a part hereof (the "Equipment").

TO HAVE AND TO HOLD the same unto Purchaser, its successors and assigns, forever.

Effective upon receipt of payment for the Equipment, Seller hereby warrants that it is the lawful owner of the Equipment described above and has good right to sell and convey the same; that title to such Equipment is free and clear of any and all claims, liens and encumbrances of any nature; and that Seller will warrant and defend the same unto the Purchaser against the claims and demands of all persons.

IN WITNESS WHEREOF, Seller has caused this Conditional Bill of Sale to be executed by its duly authorized representative on this 28th day of September, 2023 (the "Effective Date").

JOHNSON CONTROLS, INC.

By: Lowen Okamoto  
Name: Lowen Okamoto  
Its

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its

Seller

To the extent the County of Maui ("County") has any right, title to and interest in the Equipment, the County hereby also grants, bargains, sells, transfers and delivers unto Purchaser, its successors and assigns, all of the County's right, title to and interest in the Equipment, as of the Effective Date.

COUNTY OF MAUI

By: Scott K. Teruya  
Name: Scott K. Teruya  
Its Director of Finance

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its

County

APPROVED AS TO FORM AND LEGALITY

By: Kristina A. Tarkenton  
Name: Kristina A. Tarkenton  
Deputy Corporation Counsel  
County of Maui

## **EXHIBIT A**

### **DESCRIPTION OF EQUIPMENT**

See Appendices 1 through 3, inclusive, to that certain Investment Grade Audit dated September 21, 2022, prepared by Johnson Controls, Inc. for Lessee's Energy Savings Performance Contracting project (the "IGA"), hereby incorporated by reference; such equipment being located at the Premises described in Appendices 5 and 6 to the IGA.

ATTACHMENT 5

Updated Budget

N/A

ATTACHMENT 6  
Reviews and Inspections

N/A

Attachment 7  
Other Required Items

**CONDITIONAL CERTIFICATE OF ACCEPTANCE**

TO: BANK OF HAWAII  
EQUIPMENT FINANCE  
P.O. BOX 2900  
HONOLULU, HAWAII 96846

The undersigned hereby certifies that it has begun accepting the following equipment for purposes of commencing the Lessee's rental payment obligations under Equipment Lease Agreement No. **1474** dated **September 30, 2022**, including without limitation the Advance Funding Addendum thereto, between the undersigned and BANK OF HAWAII, with respect to Exhibit **5461** to be executed upon final acceptance of the Equipment:

Quantity	Description of Equipment	Serial No.
	<b>See Appendices 1 through 3, inclusive, to that certain Investment Grade Audit dated September 21, 2022, prepared by Johnson Controls, Inc. for Lessee's Energy Savings Performance Contracting project (the "IGA"), hereby incorporated by reference; such equipment being located at the Premises described in Appendices 5 and 6 to the IGA.</b>	

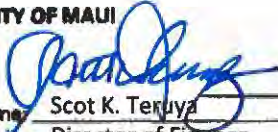
The execution of this Certificate will in no way relieve or lessen the responsibility of the manufacturer or vendor of the equipment for any warranties it has made with respect to the same.

The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The parties hereto agree that delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image or other electronic means, shall be effective as delivery of an originally executed signature page or counterpart, and shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. Alternatively, you agree to adopt your electronic signature below as your signature and you are creating a valid, binding contract under the Federal Electronic Signatures in Global and National Commerce Act, the Hawaii Uniform Electronic Transactions Act and/or the Hawaii Uniform Commercial Code. You further acknowledge and agree that upon request you will deliver an original, fully executed copy of this document to Bank of Hawaii.


Dated: September 29, 2023

COUNTY OF MAUI

By   
Name: Scot K. Teruya  
Its: Director of Finance

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

APPROVED AS TO FORM AND LEGALITY

By:   
Deputy Corporation Counsel  
County of Maui

**AMENDED AND RESTATED  
ADVANCE FUNDING AUTHORIZATION**

**Upon execution, this Amended and Restated Advance Funding Authorization  
supersedes and replaces in entirety all previously executed Advance Funding Authorizations.**

TO: BANK OF HAWAII  
EQUIPMENT FINANCE  
P.O. BOX 2900  
HONOLULU, HAWAII 96846

The following terms when used herein shall have the following meanings:

Lessor shall mean: Bank of Hawaii, Equipment Finance  
Lessor's address is: P.O. Box 2900  
Honolulu, Hawaii 96846

Lessee shall mean: County of Maui  
Lessee's mailing address is: 200 South High Street  
Wailuku, Maui 96793

Vendor shall mean: Johnson Controls, Inc.  
Vendor's address is: 2065 Main St., Suite 101  
Wailuku, HI 96793

Equipment Lease Agreement shall mean that certain Equipment Lease Agreement No. 1474, dated September 30, 2022 and made by and between Lessor and Lessee for the lease of the Equipment. Unless otherwise defined herein, all terms used herein have the same meanings and definitions as set forth in the Equipment Lease Agreement.

Funding Date	Monthly Installment of the Advance for Disbursement	Amount of Principal Paid to Vendor	Amount of Interest Paid to Lessor	Cumulative Total of the Advance
30-Sep-2022	\$5,760,646.60	\$5,760,646.60	\$0.00	\$5,760,646.60
04-Nov-2022	\$3,466,609.41	\$3,456,387.96	\$10,221.45	\$9,227,256.01
30-Nov-2022	\$2,316,418.39	\$2,304,258.64	\$12,159.75	\$11,543,674.40
30-Dec-2022	\$1,457,714.36	\$1,440,161.65	\$17,552.71	\$13,001,388.76
30-Jan-2023	\$1,460,589.86	\$1,440,161.65	\$20,428.21	\$14,461,978.62
28-Feb-2023	\$2,325,515.77	\$2,304,258.64	\$21,257.13	\$16,787,494.39
30-Mar-2023	\$2,329,784.83	\$2,304,258.64	\$25,526.19	\$19,117,279.22
28-April-2023	\$604,164.44	\$576,064.66	\$28,099.78	\$19,721,443.66
30-May-2023	\$608,051.22	\$576,064.66	\$31,986.56	\$20,329,494.88
30-June-2023	\$608,007.03	\$576,064.66	\$31,942.37	\$20,937,501.91
28-July-2023	\$605,778.70	\$576,064.66	\$29,714.04	\$21,543,280.62
30-Aug-2023	\$612,098.01	\$576,064.66	\$36,033.35	\$22,155,378.63
29-Sep-2023	\$609,752.98	\$576,064.66	\$33,688.32	\$22,765,131.60
30-Oct-2023	\$611,833.98	\$576,064.66	\$35,769.32	<b>\$23,376,965.59</b>

The Advance shall mean: \$23,376,965.59

The monthly installment of the Advance to be disbursed on October 30, 2023 in the amount of \$611,833.98 shall be paid as follows: \$576,064.66 to Vendor, and \$35,769.32 to Lessor.

Disbursements of monthly installments of the Advance are limited to one disbursement per month, and each installment must be \$100,000.00 or more. Installments must be in accordance with the formal project budget approved in writing by Lessor.

Equipment shall mean: Energy conservation measures, as more particularly described in that certain Investment Grade Audit dated September 21, 2022 for the project ("IGA").

Equipment location address is: Various (as shown in the IGA)

Lessee hereby requests that Lessor disburse funds in the amount of the monthly installment of the Advance above. Accordingly, the Advance now equals the sum of: (i) all amounts actually paid to Vendor under the Equipment Lease Agreement, plus the amount to be paid to Vendor pursuant to this Authorization, for the purchase of the Equipment pursuant to Vendor's Invoice(s) (as defined below) attached hereto; and (ii) all amounts actually paid to Lessor for interest accrued, plus the amount to be paid to Lessor pursuant to this Authorization for interest accrued for the current monthly period. The amount to be disbursed concurrently herewith is the monthly installment amount indicated above for the applicable funding date.

**LESSEE ACKNOWLEDGES THAT THE ADVANCE AMOUNT IS CUMULATIVE OF ALL SUMS PREVIOUSLY DISBURSED UNDER THE EQUIPMENT LEASE AGREEMENT, PLUS THE AMOUNT REQUESTED TO BE DISBURSED FOR THIS MONTH. UPON COMPLETION OF THE CONSTRUCTION PERIOD, LESSEE ACKNOWLEDGES THERE SHALL BE ONE AGGREGATE OUTSTANDING ADVANCE, WHICH REPRESENTS THE SUM OF ALL DISBURSEMENTS MADE OVER THE CONSTRUCTION PERIOD.**

Attached hereto are true, correct and complete copies of the following supporting documents for the Advance:

- (1) All government approvals, entitlements and permits required for the construction work to be paid by the Advance (collectively, the "Required Permits and Contracts");
- (2) All lien waivers from contractor(s) providing goods and/or services to be paid by the Advance (collectively, the "Lien Waivers");
- (3) All invoices for goods and/or services to be paid by the Advance (collectively, the "Invoices");
- (4) Conditional Bill of Sale, executed by JCI, with quitclaim joinder by Lessee, covering the equipment to be purchased by the Advance, and conveying to Lessor all right, title and interest in and to such equipment (the "Conditional Bill of Sale");
- (5) If requested by Lessor, the current project budget (the "Updated Budget");
- (6) If requested by Lessor, such third party reviews and inspections may be required by Lessor (collectively, the "Reviews and Inspections"); and
- (7) Any other documents or information reasonably requested by Lessor (collectively, the "Other Required Items").

**Lessee hereby certifies the following: (i) all invoices to be paid by the monthly installment hereunder shall be paid no later than the date of the next advance request; (ii) the amount of monthly installments shall be paid in accordance with the formal budget approved in writing by Lessor; (iii) no default under the Equipment Lease Agreement or the Transaction Documents has occurred, and no event has occurred which, with the giving of notice, the lapse of time, or both, would be considered an event of default thereunder; (iv) all representations and warranties of Lessee in the Equipment Lease Agreement are true and correct in all material respects as of the time of this Authorization; and (v) Lessee has otherwise performed and complied with all agreements and conditions contained in the Equipment Lease Agreement, the Advance Funding Addendum attached thereto, and all other Transaction Documents.**

Lessee understands and agrees that the disbursements hereunder are being made pursuant to the terms and provisions of the Equipment Lease Agreement and the Advance Funding Addendum attached thereto, both of which are incorporated herein.

Lessee understands and agrees that any monthly installments hereunder funded by Lessor from time to time shall be subject to Lessee's payment of rent and other expenses of the Lessor as more specifically described in the Advance Funding Addendum to the Equipment Lease Agreement.

Lessee expressly acknowledges that it has selected the Equipment and the vendor, manufacturer, distributor and/or dealer (as applicable) of the Equipment, without any assistance or advice from the Lessor. Lessee also acknowledges that this Advance is being made at the request of Lessee, and that Lessor has merely agreed to purchase the Equipment pursuant to the Purchase Agreement, and to lease the Equipment to Lessee pursuant to the Equipment Lease Agreement. Lessee further expressly acknowledges that neither Lessor nor any agent, employee or representative of Lessor has made any representations or warranties of any kind whatsoever with respect to the use, performance, fitness, condition or quality of the Equipment, and that Lessee is not relying on any such representations or warranties by the Lessor. **LESSEE IS FULLY AWARE AND UNDERSTANDS THAT LESSOR DISCLAIMS ANY AND ALL WARRANTIES, EXPRESSED OR IMPLIED, RESPECTING THE EQUIPMENT, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF FITNESS OR MERCHANTABILITY.** Lessee further understands and agrees that if the Equipment does not operate as represented by the vendor or any manufacturer, distributor or dealer, or is unsatisfactory for any other reason, Lessee will make any claim on account thereof solely against such vendor, manufacturer, distributor or dealer, and not against Lessor.



The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The parties hereto agree that delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image or other electronic means, shall be effective as delivery of an originally executed signature page or counterpart, and shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. Alternatively, you agree to adopt your electronic signature below as your signature and you are creating a valid, binding contract under the Federal Electronic Signatures in Global and National Commerce Act, the Hawaii Uniform Electronic Transactions Act and/or the Hawaii Uniform Commercial Code. You further acknowledge and agree that upon request you will deliver an original, fully executed copy of this document to Bank of Hawaii.

*[The remainder of this page is intentionally left blank; signature page follows.]*

The person(s) signing below hereby represent and warrant to Lessor that they are duly authorized to request the Advance on behalf of Lessee.

Dated: October 30, 2023

Attachments:

1. Required Permits and Approvals
2. Lien Waivers
3. Invoices
4. Conditional Bill of Sale
5. Updated Budget *(if requested by Lessor)*
6. Reviews and Inspections *(if requested by Lessor)*
7. Other Required Items *(if requested by Lessor)*

COUNTY OF MAUI

By   
Name: Scott K. Teruya  
Its: Finance Director

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

APPROVED AS TO FORM AND LEGALITY  
By   
Deputy Corporation Counsel  
County of Maui

ATTACHMENT 1

Required Permits and Approvals

N/A

ATTACHMENT 2

Lien Waivers

**CONDITIONAL PARTIAL WAIVER OF LIEN  
- MATERIALS OR LABOR**

**JCI CONTRACT  
#2PYS0014**

State of Hawaii

County of Maui

Date: 10/15/2023

To all whom it may concern:

Whereas we the undersigned, Johnson Controls, Inc., 2065 Main St, STE 101, Wailuku, HI 96793, have been employed by: County of Maui to furnish Equipment for the property known as: See IGA Exhibit Site List contained in Contract No. C7619 between the County of Maui and Johnson Controls, Inc.

We, the undersigned, for and in consideration and upon receipt of the sum of: \$ 576,064.66 and other good and valuable considerations, do hereby waive and release any and all lien claim or right to lien of said above described building, property and/or contract funds under the statutes of the State of Hawaii relating to Mechanic's liens, on account of labor or materials, or both, furnished by the undersigned to or on account of the said company for said building and premises.

However, it is expressly stipulated that this partial waiver applies only to work done or materials, plans, or specifications furnished on or before 30th of Oct, 2023, not including retention or change orders billed prior to or after said date. The right to assert construction and/or mechanic's lien rights for work done or materials furnished after said date on said job is hereby expressly reserved. This waiver does not include any previously submitted yet unpaid invoices.

State of Hawaii  
County of Maui

Johnson Controls, Inc.

A handwritten signature in black ink, appearing to read "R. R. G. S.", is written over a horizontal line.

**FORM A: CONTRACTOR'S APPLICATION and CERTIFICATE for PAYMENT**

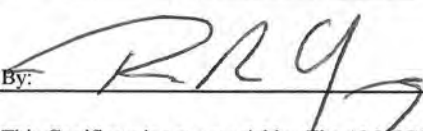
Contractor: Johnson Controls, Inc. 2065 Main Street, Suite 101 Wailuku, HI 96793	Project: Maui County ESPC Phase I  Bill to: Bank of Hawaii 111 S. King St. Honolulu, HI 96813  Type: Lump Sum	APPLICATION No.: 14 PERIOD TO : 10/30/23 City Contract No.C7619 Contractor's Contract No: 2PYS0014  Contract Date: 5/6/2022														
Customer: County of Maui Attn: Finance & Gerald Dameron 200 High St. 9th Floor Wailuku, HI 96793	Distribution: <table border="1" style="float: right; margin-left: 10px;"> <tr><td><input checked="" type="checkbox"/></td><td>JCI</td></tr> <tr><td><input checked="" type="checkbox"/></td><td>Bank of Hawaii</td></tr> <tr><td><input type="checkbox"/></td><td> </td></tr> <tr><td><input type="checkbox"/></td><td> </td></tr> <tr><td><input type="checkbox"/></td><td> </td></tr> <tr><td><input type="checkbox"/></td><td> </td></tr> <tr><td><input type="checkbox"/></td><td> </td></tr> </table>		<input checked="" type="checkbox"/>	JCI	<input checked="" type="checkbox"/>	Bank of Hawaii	<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
<input checked="" type="checkbox"/>	JCI															
<input checked="" type="checkbox"/>	Bank of Hawaii															
<input type="checkbox"/>																
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Change Order Summary		Accounting History and Summary To Date			
	( a ) Total Change Orders received previous months:	\$0		1. ORIGINAL CONTRACT SUM	\$ 28,803,233.00
	( b ) Total Change Orders approved this month:	\$0		2. Change Orders Received to Date	( c ) \$ -
	( c ) Change Orders received to date ( a + b ):	\$0		3. CONTRACT SUM TO DATE	( 1 + 2 ) \$ 28,803,233.00
				4. TOTAL COMPLETED & STORED TO DATE	\$ 13,042,586.40
				80.00% Complete	
				5. RETAINAGE :	\$ -
				6. TOTAL EARNED LESS RETAINAGE	( 4 - 5 ) \$ 13,042,586.40
				7. LESS PREVIOUS PAYMENTS	\$ 12,466,521.74
				8. CURRENT PAYMENT DUE	( 6 - 7 ) \$ 576,064.66
				9. BALANCE TO FINISH (NOT INCLUDING RETAINAGE)	( 3 - 4 ) \$ 5,760,646.60
<b>FINAL APPLICATION FOR PAYMENT:</b>					

**CONTRACTOR'S CERTIFICATE for PAYMENT"**

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, Johnson Controls Inc. certifies to the Owner that to the best of the Contractor's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Subcontractor is entitled to payment of the Amount Certified.

Amount Certified: \$ \$ 576,064.66

By:  Date: 10/15/23

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Subcontractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner, Contractor or the Subcontractor under this Contract.

ATTACHMENT 3  
Invoices

Contract No.  
Project Name:

2PYS0014  
Maui County ESPC Phase 1

**PAYMENT APPLICATION SCHEDULE OF VALUES**

SOV No : 14  
Period To : October 30, 2023  
Date Submitted : October 15, 2023

A	B	C	D	E	F	G	H	I	J	K	L
	DESCRIPTION OF WORK	SCHEDULED VALUE	FROM PREVIOUS APPLICATIONS	% WORK COMPLETED TO DATE	VALUE of WORK COMPLETED TO DATE	MATERIALS CURRENTLY STORED (Not In F)	% of SCHEDULED VALUE CURRENTLY STORED (G/F)	TOTAL COMPLETED and STORED TO DATE	TOTAL % COMPLETED and STORED TO DATE	BALANCE TO COMPLETE (C-I)	Retention 0.00% of Total Completed and Stored To Date (Column J)
1	Oct-22	\$5,760,646.60	\$5,760,646.60	100.00%	\$ 5,760,646.60		0%	\$ 5,760,646.60	100%	\$ -	\$0
2	Nov-22	\$3,456,387.96	\$3,456,387.96	100%	\$ 3,456,387.96		0%	\$ 3,456,387.96	100%	\$ -	\$0
3	Dec-22	\$2,304,258.64	\$2,304,258.64	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
4	Jan-23	\$1,440,161.65	\$1,440,161.65	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
5	Feb-23	\$1,440,161.65	\$1,440,161.65	100%	\$ 1,440,161.65		0%	\$ 1,440,161.65	100%	\$ -	\$0
6	Mar-23	\$2,304,258.64	\$2,304,258.64	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
7	Apr-23	\$2,304,258.64	\$2,304,259	100%	\$ 2,304,258.64		0%	\$ 2,304,258.64	100%	\$ -	\$0
8	May-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
9	June-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
10	July-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
11	Aug-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
12	Sept-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
13	Oct-23	\$576,064.66	\$576,065	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
14	Nov-23	\$576,064.66	\$0	100%	\$ 576,064.66		0%	\$ 576,064.66	100%	\$ -	\$0
15	Dec-23	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
16	Jan-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
17	Feb-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
18	Mar-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
19	April-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
20	May-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
21	June-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
22	July-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
23	Aug-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
24	Sept-24	\$576,064.66	\$0	0%	\$ -		0%	\$ -	0%	\$ 576,064.66	\$0
		\$0.00	\$0	0%							\$0
<b>TOTALS</b>		\$28,803,233.00	\$22,466,522	80.00%	\$ 23,042,586.40	\$0	0.00%	\$ 23,042,586.40	80.00%	\$ 5,760,646.60	\$0

ATTACHMENT 4  
Conditional Bill of Sale

CONDITIONAL BILL OF SALE

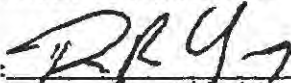
Effective upon receipt of payment for the Equipment (hereinafter defined), and for good and valuable consideration receipt of which is hereby acknowledged, JOHNSON CONTROLS, INC. ("Seller") does hereby grant bargain, sell, transfer and deliver unto BANK OF HAWAII ("Purchaser"), its successors and assigns, all of Seller's right, title to and interest in the equipment as shown in Exhibit A attached hereto and made a part hereof (the "Equipment").

TO HAVE AND TO HOLD the same unto Purchaser, its successors and assigns, forever.

Effective upon receipt of payment for the Equipment, Seller hereby warrants that it is the lawful owner of the Equipment described above and has good right to sell and convey the same; that title to such Equipment is free and clear of any and all claims, liens and encumbrances of any nature; and that Seller will warrant and defend the same unto the Purchaser against the claims and demands of all persons.

IN WITNESS WHEREOF, Seller has caused this Conditional Bill of Sale to be executed by its duly authorized representative on this 30th day of October, 2023 (the "Effective Date").

JOHNSON CONTROLS, INC.


By:   
Name: Ron Young  
Its ALUCA OPERATIONS LEAD II

By: \_\_\_\_\_  
Name:  
Its

Seller

To the extent the County of Maui ("County") has any right, title to and interest in the Equipment, the County hereby also grants, bargains, sells, transfers and delivers unto Purchaser, its successors and assigns, all of the County's right, title to and interest in the Equipment, as of the Effective Date.

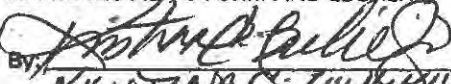
COUNTY OF MAUI

By:   
Name: Scott K. Teruya  
Its Finance Director

By: \_\_\_\_\_  
Name:  
Its

County

APPROVED AS TO FORM AND LEGALITY

By:   
KRISTINA C. TUOHY  
Deputy Corporation Counsel  
County of Maui

**EXHIBIT A**

**DESCRIPTION OF EQUIPMENT**

See Appendices 1 through 3, Inclusive, to that certain Investment Grade Audit dated September 21, 2022, prepared by Johnson Controls, Inc. for Lessee's Energy Savings Performance Contracting project (the "IGA"), hereby incorporated by reference; such equipment being located at the Premises described in Appendices 5 and 6 to the IGA.



ATTACHMENT 5

Updated Budget

N/A

ATTACHMENT 6  
Reviews and Inspections

N/A

Attachment 7  
Other Required Items

**CONDITIONAL CERTIFICATE OF ACCEPTANCE**

TO: BANK OF HAWAII  
EQUIPMENT FINANCE  
P.O. BOX 2900  
HONOLULU, HAWAII 96846

The undersigned hereby certifies that it has begun accepting the following equipment for purposes of commencing the Lessee's rental payment obligations under Equipment Lease Agreement No. 1474 dated September 30, 2022, including without limitation the Advance Funding Addendum thereto, between the undersigned and BANK OF HAWAII, with respect to Exhibit 5481 to be executed upon final acceptance of the Equipment:

Quantity	Description of Equipment	Serial No.
	<p>See Appendices 1 through 3, inclusive, to that certain Investment Grade Audit dated September 21, 2022, prepared by Johnson Controls, Inc. for Lessee's Energy Savings Performance Contracting project (the "IGA"), hereby incorporated by reference; such equipment being located at the Premises described in Appendices 5 and 6 to the IGA.</p>	

The execution of this Certificate will in no way relieve or lessen the responsibility of the manufacturer or vendor of the equipment for any warranties it has made with respect to the same.

The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatories to the original or the same counterpart. For all purposes, including, without limitation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The parties hereto agree that delivery of a signature page to, or an executed counterpart of, this document by facsimile, email transmission of a scanned image or other electronic means, shall be effective as delivery of an originally executed signature page or counterpart, and shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. Alternatively, you agree to adopt your electronic signature below as your signature and you are creating a valid, binding contract under the Federal Electronic Signatures in Global and National Commerce Act, the Hawaii Uniform Electronic Transactions Act and/or the Hawaii Uniform Commercial Code. You further acknowledge and agree that upon request you will deliver an original, fully executed copy of this document to Bank of Hawaii.

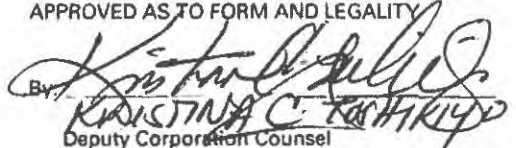
Dated: October 30, 2023

COUNTY OF MAUI

By   
Name: Scott K. Terry  
Its: Finance Director

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

APPROVED AS TO FORM AND LEGALITY

By   
KRISTINA C. KORTH  
Deputy Corporation Counsel  
County of Maui