

RICHARD T. BISSEN, JR.
Mayor

JOSIAH NISHITA
Managing Director



OFFICE OF THE MAYOR
COUNTY OF MAUI
200 SOUTH HIGH STREET
WAILUKU, MAUI, HAWAII 96793
www.mauicounty.gov

August 12, 2024

Honorable Richard T. Bissen, Jr.
Mayor, County of Maui
200 South High Street
Wailuku, Hawaii 96793

APPROVED FOR TRANSMITTAL

Richard T. Bissen 8-12-24

Mayor Date

For Transmittal to:

Honorable Yuki Lei K. Sugimura, Chair
and Members of the Budget, Finance, and Economic Development Committee
200 South High Street
Wailuku, Hawaii 96793

Dear Chair Sugimura:

SUBJECT: JOHNSON CONTROLS, INC. ENERGY PERFORMANCE CONTRACT (BFED-21(24))

Pursuant to your correspondence dated July 30, 2024, the following are responses to your questions:

1. An itemized list of expenditures made by JCI for the energy performance contract, to date.

Please see attached.

2. Any amended and restated advance funding authorizations for payments to JCI from Bank of Hawaii, from November 1, 2023, to date.

Please see attached.

3. The amount JCI has been overpaid for the work it conducted under the energy performance contract. Include an explanation of how JCI intends to spend the remaining overpaid funds.

As of August 8, 2024, JCI has been overpaid \$2,342,904. JCI intends to spend the remaining overpaid funds to complete the following items:

- *Additional interior LED lighting retrofit work on Molokai.*

Yuki Lei K. Sugimura, Chair

August 12, 2024

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- *Ordinance 5434 compliant exterior lighting pilot project within Kalana O Maui Parking Lot*
- *Lahaina Aquatic Center, Kihei Aquatic Center, & Kokua Pool mechanical equipment retrofits (pumps, chlorination system, etc.)*
- *Purchase of (12) Tesla Model Y EV's*
- *Installation of (6) EV Charging stations at the Kalana O Maui Building*
- *Replacement of (6) drinking fountains within Kalana O Maui Building*
- *Replacement of roof at Kula Fire Station*

Should you have any questions, please contact me at ext. 8239.

Sincerely,



LESLEY MILNER
Budget Director

Attachments

cc: Leo Caires, Chief of Staff

C7619
CONTRACT COST SUMMARY
AUGUST 8, 2024



DESCRIPTION	COSTS TO DATE
Total Material	\$1,169,409
Total Labor	\$2,813,757
Total Subcontracting	18,597,014
Expenses (travel, mileage, etc.)	\$406,665
General Excise Tax	\$593,160
TOTAL COST	\$23,580,006

C7619 CONTRACT COST SUMMARY AUGUST 8, 2024



FIM DESCRIPTION	COSTS TO DATE
FIM 1 Interior lighting	\$7,536,431
FIM 4 Electrical Transformers	\$1,011,065
FIM 5 Domestic Plumbing	\$2,696,150
FIM 6 Shower Towers	\$1,604,739
FIM 7 Irrigation Wells	\$1,876,761
FIM 8 OSHG Pools	\$7,390,848
FIM 9 Infiltration Reduction	\$501,439
FIM 10 Window Film	\$119,030
FIM 11 EV & EV Charging	\$593,753
Electrical Switchgear	\$249,790
TOTAL COST	\$23,580,006

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, 2023 (the "Effective Date").

JOHNSON CONTROLS, INC.

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

By: _____
Name:
Its

County

APPROVED AS TO FORM AND LEGALITY

By: [Signature]
KRISTINA C. TATHAKY
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.

**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: 2085 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	\$3,466,809.41	\$3,466,387.96	\$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	\$1,480,589.86	\$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	\$31,986.66	\$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	\$38,033.35	\$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	\$23,376,965.59
30-Nov-2023	\$612,795.32	\$576,064.66	\$36,730.66	\$23,989,760.90

The Advance shall mean: ~~\$23,989,760.90~~

The monthly installment of the Advance to be disbursed on November 30, 2023 in the amount of \$612,795.32 shall be paid as follows: \$576,064.66 to Vendor, and \$36,730.66 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: _____, 20__

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. SCOTT 4/10
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: 11/15/2023

To all whom it may concern:

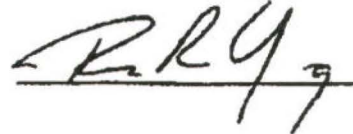
Whereas we the undersigned, Johnson Controls, Inc., 2065 Main St, STE 101, Wailuku, HI 96793, have been employed by: County of Maui to furnish Equipment for the property known as: See IOA Exhibit Site List contained in Contract No. C7619 between the County of Maui and Johnson Controls, Inc.

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 Nov, 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 Wahiawa, HI 96793	Project: Maui County ESPC Phase I B2B to: Bank of Hawaii 111 S. King St Honolulu, HI 96813 Type: Lump Sum	APPLICATION No. 15 PERIOD TO 11/30/23 City Contract No C7619 Contractor's Contract No. 2PY30014 Contact Date: 5/6/2022
Customer: County of Maui Attn: Finance & General Director 280 High St. 9th Floor Waihala, HI 96793	Distribution: <input checked="" type="checkbox"/> JO <input type="checkbox"/> A (link off low m) <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	

Change Order Summary		Accounting History and Summary To Date	
(a)	Total Change Orders received previous month:	50	1 ORIGINAL CONTRACT BILL \$ 28,000,000.00
(b)	Total Change Orders approved this month:	50	2 Change Orders Issued to Date (-) \$ -
(c)	Change Orders received to date (a + b):	50	3 CONTRACT BILL TO DATE (1 + 2) \$ 28,000,000.00
			4 TOTAL COMPLETED & REQUIRED TO BATE \$ 23,618,451.06 <small>92.89% Complete</small>
			5 RETAINAGE \$ -
			6 TOTAL EARNED LESS RETAINAGE (4 - 5) \$ 23,618,451.06
			7 LESS PREVIOUS PAYMENTS \$ 23,042,585.20
			8 CURRENT PAYMENT DUE (6 - 7) \$ 575,865.86
			9 BALANCE TO PAY (NET OF EXCLUDING RETAINAGE) (2 - 4) \$ 5,100,548.94
FINAL APPLICATION FOR PAYMENT:			

ATTACHMENT 3
Invoices

CONTRACTOR'S CERTIFICATE for PAYMENT Amount Certified: \$ 575,865.86

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: PRY Date: 11/15/23
 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 the Contract.

Contract No Project Name		27V1004 New County BPC Floor 1		PAYMENT APPLICATION SCHEDULE OF VALUES					BID No Period To Date Submitted		15 November 01, 2023 November 11, 2023	
A	B	C	D	E	F	G	H	I	J	K	L	
	DESCRIPTION OF WORK	SCHEDULED VALUE	FROM PREVIOUS APPLICATION	% WORK COMPLETED TO DATE	VALUE of WORK COMPLETED TO DATE	MATERIALS CLAIMED/PAID STORED (Sub to F)	% of Materials VALUE CLAIMED/PAID STORED (Sub to G)	PERCENT COMPLETED and STORED TO DATE	TOTAL % COMPLETED and STORED TO DATE	BALANCE TO COMPLETE W/C	Percent of Total Completed and Stored To Date (Column F)	
1	Site-01	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
2	Site-02	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
3	Site-03	\$2,000,250.00	\$2,000,250.00	100%	\$2,000,250.00			100%	100%	\$0.00	100%	
4	Site-04	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
5	Site-05	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
6	Site-06	\$2,000,250.00	\$2,000,250.00	100%	\$2,000,250.00			100%	100%	\$0.00	100%	
7	Site-07	\$2,000,250.00	\$2,000,250.00	100%	\$2,000,250.00			100%	100%	\$0.00	100%	
8	Site-08	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
9	Site-09	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
10	Site-10	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
11	Site-11	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
12	Site-12	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
13	Site-13	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
14	Site-14	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
15	Site-15	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
16	Site-16	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
17	Site-17	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
18	Site-18	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
19	Site-19	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
20	Site-20	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
21	Site-21	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
22	Site-22	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
23	Site-23	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
24	Site-24	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
25	Site-25	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
26	Site-26	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
27	Site-27	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
28	Site-28	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
29	Site-29	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
30	Site-30	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
31	Site-31	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
32	Site-32	\$1,000,000.00	\$1,000,000.00	100%	\$1,000,000.00			100%	100%	\$0.00	100%	
TOTALS		\$20,002,250.00	\$20,002,250.00	100%	\$20,002,250.00	\$0.00	0%	100%	100%	\$0.00	100%	

6693998.v10

ATTACHMENT 4

Conditional Bill of Sale

{UPON THE COUNTY OF MAUI'S EXECUTION OF THE CONDITIONAL BILL OF SALE, BOH TO INSERT}

ATTACHMENT 5

Updated Budget

N/A

ATTACHMENT 6
Reviews and Inspections
N/A

ATTACHMENT 7

Other Required Items

N/A

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.

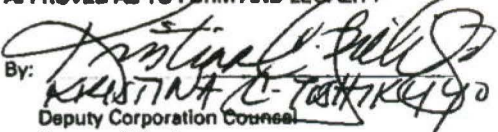
Dated: _____, 20__

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. TASHKLEY
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 29th day of December, 2023 (the "Effective Date").

JOHNSON CONTROLS, INC.

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

By: _____
Name:
Its

County

APPROVED AS TO FORM AND LEGALITY

By: [Signature]
KRISTINA C. TASHAKIYO
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.

CONDITIONAL CERTIFICATE OF ACCEPTANCE

TO: **BANK OF HAWAII
EQUIPMENT FINANCE
P.O. BOX 2800
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 **B481** to be executed upon final acceptance of the Equipment:

Quantity	Description of Equipment	Serial No.
	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.	


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.

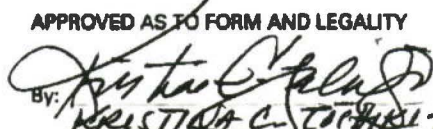
Dated: _____, 20__

COUNTY OF MAUI

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

By _____
Name: _____
Its: _____

APPROVED AS TO FORM AND LEGALITY

By: 
KRISTINA C. TERUYA
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 96848

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 96848

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	\$5,780,646.60	\$5,780,646.60	\$0.00	\$5,780,646.60
04-Nov-2022	\$3,466,609.41	\$3,456,387.98	\$10,221.45	\$9,227,266.01
30-Nov-2022	\$2,318,418.39	\$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	\$1,480,589.86	\$1,440,161.65	\$20,428.21	\$14,461,978.62
28-Feb-2023	\$2,326,615.77	\$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	\$28,714.04	\$21,543,280.62
30-Aug-2023	\$612,098.01	\$576,064.66	\$38,033.36	\$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	\$23,376,965.59
30-Nov-2023	\$612,795.32	\$576,064.66	\$36,730.66	\$23,989,760.90
29-Dec-2023	\$611,326.32	\$576,064.66	\$35,261.66	\$24,601,087.22

The Advance shall mean: \$24,601,087.22

The monthly installment of the Advance to be disbursed on December 29, 2023 in the amount of \$611,326.32 shall be paid as follows: \$576,064.66 to Vendor, and \$35,261.66 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: _____ 20__

Attachments:

1. Required Permits and Approvals
2. Lien Waivers
3. Invoices
4. Conditional BHI 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. FATHKEGO
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: 12/18/2023

To all whom it may concern:

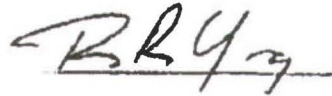
Whereas we the undersigned, Johnson Controls, Inc., 2065 Main St, STE 101, Wailuku, HI 96793, have been employed by: County of Maui to furnish Equipment for the property known as: See IGA Exhibit Site List contained in Contract No. C7619 between the County of Maui and Johnson Controls, Inc.

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 Dec, 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.



ATTACHMENT 3
Invoices

FORM A: CONTRACTOR'S APPLICATION and CERTIFICATE for PAYMENT

Contractor: Johnson Controls, Inc. 2065 Main Street, Suite 101 Wahiata, HI 96793	Project: Maui County ESPC Phase 1 Bill to: Bank of Hawaii 111 S. King St. Honolulu, HI 96813 Type: Lump Sum	APPLICATION No. 16 PERIOD TO: 12/29/23 City Contract No C7619 Contractor's Contract No: 2PY30014 Contract Date: 5/6/2022
Customer: County of Maui Aia: Fanning & Gould Damron 200 High St. 9th Floor Wahiata, 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		
		\$0			\$ 18,813,231.00
(a)	Total Change Orders received previous months:	\$0	1. ORIGINAL CONTRACT SUM		\$ 18,813,231.00
(b)	Total Change Orders approved this month:	\$0	2. Change Orders Received to Date	(1)	\$ -
(c)	Change Orders received to date (a + b):	\$0	3. CONTRACT SUM TO DATE	(1 - 2)	\$ 18,813,231.00
			4. TOTAL COMPLETED & STORED TO DATE		\$ 14,194,715.72
			BANK Complete		
			5. RETAINAGE		\$ -
			6. TOTAL EARNED LESS RETAINAGE	(4 - 5)	\$ 14,194,715.72
			7. LESS PREVIOUS PAYMENTS		\$ 13,618,651.06
			8. CURRENT PAYMENT DUE	(6 - 7)	\$ 576,064.66
			9. BALANCE TO FORSH (NOT INCLUDING RETAINAGE)	(3 - 4)	\$ 4,628,517.28
FINAL APPLICATION FOR PAYMENT:					

CONTRACTOR'S CERTIFICATE for PAYMENT

Amount Certified: \$ \$ 576,064.66

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: 12/19/2023

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.

Contract No Project Name		SYSTEM Main Control Panel Flow		PAYMENT APPLICATION SCHEDULE OF VALUES							80% To Fund To Be Submitted		4 On or Before 20 Days December 15, 2015	
A	B	C	D	E	F	G	H	I	J	K	L	M	N	
	DESCRIPTION OF WORK	UNBILLED VALUE	FROM PREVIOUS APPLICATION	% WORK COMPLETED TO DATE	VALUE OF WORK (FORM 577) TO DATE	MATERIALS (STORAGE) (When In P.)	% OF SCHEDULED VALUE CURRENTLY STORIED	TOTAL COMPLETED AND STORIED TO DATE	TOTAL % COMPLETED AND STORIED TO DATE	SALARY TO COMPLETE (C-1)	Percentage 100% of Work Completed and Stored To Date (C+M+N)			
1	Oct-12	\$1,700,000.00	\$1,700,000.00	100%	\$1,700,000.00		0%	\$1,700,000.00	100%	\$	100%		100%	
2	Nov-12	\$3,400,000.00	\$1,700,000.00	50%	\$1,700,000.00		0%	\$3,400,000.00	50%	\$	50%		50%	
3	Dec-12	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
4	Jan-13	\$1,400,000.00	\$1,700,000.00	121%	\$1,700,000.00		0%	\$1,400,000.00	100%	\$	100%		100%	
5	Feb-13	\$1,400,000.00	\$1,700,000.00	121%	\$1,700,000.00		0%	\$1,400,000.00	100%	\$	100%		100%	
6	Mar-13	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
7	Apr-13	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
8	May-13	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
9	June-13	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
10	July-13	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
11	Aug-13	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
12	Sept-13	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
13	Oct-13	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
14	Nov-13	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
15	Dec-13	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
16	Jan-14	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
17	Feb-14	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
18	Mar-14	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
19	Apr-14	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
20	May-14	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
21	June-14	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
22	July-14	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
23	Aug-14	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
24	Sept-14	\$2,200,000.00	\$1,700,000.00	77%	\$1,700,000.00		0%	\$2,200,000.00	77%	\$	77%		77%	
TOTALS		\$22,000,000.00	\$22,000,000.00	800%	\$22,000,000.00	\$0	0%	\$22,000,000.00	800%	\$	800%		800%	

ATTACHMENT 4

Conditional Bill of Sale

[UPON THE COUNTY OF MAUI'S EXECUTION OF THE CONDITIONAL BILL OF SALE, BOH TO INSERT]

ATTACHMENT 5

Updated Budget

N/A

ATTACHMENT 6
Reviews and Inspections

N/A

ATTACHMENT 7

Other Required Items

N/A

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.

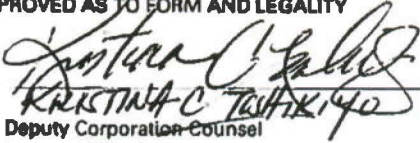
Dated: _____ 20__

COUNTY OF MAUI

By 
Name: Scott K. Teruya
As: Finance Director

By _____
Name: _____
As: _____

APPROVED AS TO FORM AND LEGALITY

By 
KRISTINA C. TAIT
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 January, 2024 (the "Effective Date").

JOHNSON CONTROLS, INC.

By: [Signature]
Name: Ron Young
Its ALTA 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: [Signature]
Name: Scott K. Teruya
Its Finance Director

By: _____
Name:
Its

County

APPROVED AS TO FORM AND LEGALITY

By: [Signature]
KRISTINA C. KATHIKIYU
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 Leasee'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.

**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	\$812,098.01	\$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	\$23,376,965.59
30-Nov-2023	\$612,795.32	\$576,064.66	\$36,730.66	\$23,989,760.90
29-Dec-2023	\$611,326.32	\$576,064.66	\$35,261.66	\$24,601,087.22
30-Jan-2024	\$615,965.60	\$576,064.66	\$39,900.94	\$25,217,052.82

The Advance shall mean: **\$25,217,052.82**

The monthly installment of the Advance to be disbursed on January 30, 2024 in the amount of \$615,965.60 shall be paid as follows: \$576,064.66 to Vendor, and \$39,900.94 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: _____ 20__

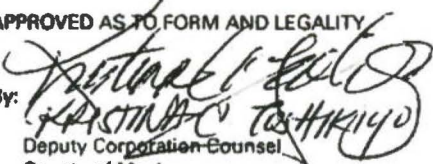
Attachments:

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: 01/16/2024

To all whom it may concern:

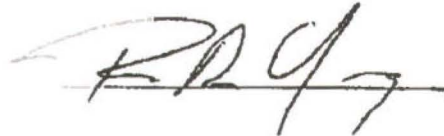
Whereas we the undersigned, Johnson Controls, Inc., 2065 Main St, STE 101, Wailuku, HI 96793, have been employed by: County of Maui to furnish Equipment for the property known as: See IGA Exhibit Site List contained in Contract No. C7619 between the County of Maui and Johnson Controls, Inc.

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 Jan, 2024, 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. 2045 Main Street, Suite 10 Wailuku, HI 96793	Project Maui County ESPL Phase I Bill to: Bank of Hawaii 111 S. King St Honolulu, HI 96813 Type: Long Term	APPLICATION No 17 PERIOD TO 01-30/24 City Contract No. C7619 Contractor's Contract No. JPY508 Contract Date: 5/6/2022
Distribution <input checked="" type="checkbox"/> Full <input type="checkbox"/> Partial <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		
Customer County of Maui Attn: Funesco & Gerald Damon 200 High St. 9th Floor Wailuku, HI 96793		

Accounting History and Summary To Date		
1 ORIGINAL CONTRACT SUM		\$ 18,803,233.00
2. Change Orders Received to Date		\$ -
3. CONTRACT R/TN TO DATE (1 + 2)		\$ 18,803,233.00
4. TOTAL COMPLETED & STORED TO DATE <small>In 00% Complete</small>		\$ 4,770,780.38
5. RETAINAGE		\$ -
6. TOTAL EARNED LESS RETAINAGE (4 - 5)		\$ 4,770,780.38
7. LESS PREVIOUS PAYMENTS		\$ 4,194,715.72
8. CURRENT PAYMENT DUE (6 - 7)		\$ 576,064.66
9. BALANCE TO FINISH (NOT INCLUDING RETAINAGE) (7 - 8)		\$ 4,032,452.62

Change Order Summary	
(a) Total Change Orders received previous month.	\$0
(b) Total Change Orders approved this month	\$0
(c) Change Orders received to date (a + b):	\$0

FINAL APPLICATION FOR PAYMENT:	
---------------------------------------	--

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: RRY Date: 01/16/2024

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

Contract No. R-100-1000		2010114 Mile 1 - 1000 - 1000 - 1000		PAYMENT APPLICATION SUBMITTAL OF VALUE					SOV No. 1000-1000-1000 Date Submitted 10/10/10		Section 1000-1000-1000 of 1000-1000-1000	
A	B	C	D	E	F	G	H	I	J	K	L	
	DESCRIPTION OF WORK	STANDARD VALUE	FROM PREVIOUS APPLICATIONS	% WORK COMPLETED TO DATE	VALUE of WORK COMPLETED TO DATE	AMOUNTS CURRENTLY STORED (Per 100)	% of CONTRACT VALUE CURRENTLY STORED (Per 100)	TOTAL COMPLETED OR STORED TO DATE	TOTAL COMPLETED OR STORED TO DATE	VALUATION TO DATE	Section of 1000-1000-1000 of 1000-1000-1000	
1	10/1/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
2	10/2/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
3	10/3/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
4	10/4/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
5	10/5/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
6	10/6/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
7	10/7/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
8	10/8/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
9	10/9/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
10	10/10/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
11	10/11/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
12	10/12/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
13	10/13/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
14	10/14/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
15	10/15/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
16	10/16/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
17	10/17/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
18	10/18/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
19	10/19/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
20	10/20/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
21	10/21/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
22	10/22/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
23	10/23/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
24	10/24/10	10,000,000.00	10,000,000.00	100%	10,000,000.00		100%	10,000,000.00	100%	10,000,000.00	100%	
	TOTALS	10,000,000.00	10,000,000.00	100%	10,000,000.00	0	0%	10,000,000.00	100%	10,000,000.00	100%	

6693998 v10

ATTACHMENT 4

Conditional Bill of Sale

{UPON THE COUNTY OF MAUI'S EXECUTION OF THE CONDITIONAL BILL OF SALE, BOH TO INSERT}

ATTACHMENT 5

Updated Budget

N/A

ATTACHMENT 6
Reviews and Inspections

N/A

ATTACHMENT 7

Other Required Items

N/A

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.
	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.	

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: , 20 _

COUNTY OF MAUI

By 
Name: Steve Tesoro
Its: Deputy Finance Director

By: _____
Name: _____
Its: _____

APPROVED AS TO FORM AND LEGALITY

By: 
Name: Kristine C. Kelly
Its: 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 29th day of February, 2024 (the "Effective Date").

JOHNSON CONTROLS, INC.


By: 
Name: Ray 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: Steve Tesoro
Its Deputy Finance Director

By: _____
Name:
Its

County

APPROVED AS TO FORM AND LEGALITY

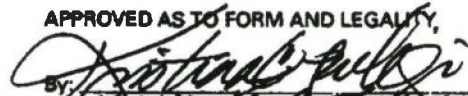
By: 
Name: Kristina Pullin
Deputy Corporation Counsel
County of Maui

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ADVANCE FUNDING AUTHORIZATION**

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TO: **BANK OF HAWAII
EQUIPMENT FINANCE
P.O. BOX 2900
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Honolulu, Hawaii 96846**

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Wailuku, Maui 96793**

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Wailuku, HI 96793**

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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	\$23,376,965.59
30-Nov-2023	\$612,795.32	\$576,064.66	\$36,730.66	\$23,989,760.90
29-Dec-2023	\$611,326.32	\$576,064.66	\$35,261.66	\$24,601,087.22
30-Jan-2024	\$615,965.60	\$576,064.66	\$39,900.94	\$25,217,052.82
29-Feb-2024	\$614,408.40	\$576,064.66	\$38,343.74	\$25,831,461.22

The Advance shall mean: **\$25,831,461.22**

The monthly installment of the Advance to be disbursed on February 29, 2024 in the amount of \$614,408.40 shall be paid as follows: \$576,064.66 to Vendor, and \$38,343.74 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: _____ 20__

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)*

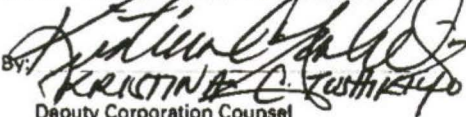
COUNTY OF MAUI

By 

Name: Steve Tesoro
Its: Deputy Finance Director

By _____
Name: _____
Its: _____

APPROVED AS TO FORM AND LEGALITY

By: 
Kristina C. Justus
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: 02/07/2024

To all whom it may concern:

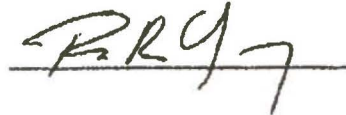
Whereas we the undersigned, Johnson Controls, Inc., 2065 Main St. STE 101, Wailuku, HI 96793, have been employed by: County of Maui to furnish Equipment for the property known as: See IGA Exhibit Site List contained in Contract No. C7619 between the County of Maui and Johnson Controls, Inc.

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 Feb. 2024, 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. 2085 Mann Street, Suite 101 Waltham, HI 96793	Project: Mass County ESPC Phase I Bill to: Bank of Hawaii 111 S. King St. Honolulu, HI 96813 Type: Lump Sum	APPLICATION No: 18 PERIOD TO: 02/29/24 Civil Contract No: C7619 Contractor's Contract No: ZPYS1011 Current Date: 5/6/2022
Customer: County of Maui Attn: Finance & Gerald Cameron 200 High St. 9th Floor Waltham, HI 96793	Distribution: <input checked="" type="checkbox"/> A/C <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	1 ORIGINAL CONTRACT SUM \$ 28,883,233.00
(b)	Total Change Orders approved this month:	\$0	2 Change Orders Received to Date \$ -
(c)	Change Orders received to date (a + b):	\$0	3 CONTRACT SUM TO DATE (1 + 2) \$ 28,883,233.00
			4 TOTAL COMPLETED & STORED TO BAY \$ 25,346,845.04 <small>88.00% Complete</small>
			5 RETAINAGE \$ -
			6 TOTAL EARNED LESS RETAINAGE (4 - 5) \$ 25,346,845.04
			7 LESS PREVIOUS PAYMENTS \$ 24,770,780.35
			8 CURRENT PAYMENT DUE (6 - 7) \$ 576,064.69
			9 BALANCE TO RECEIVE (NOT INCLUDING RETAINAGE) (3 - 4) \$ 3,456,387.96
FINAL APPLICATION FOR PAYMENT:			

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: \$ \$ 576,064.69

By: RRY Date: 02/07/2024

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

Project No Project Name		273294 Main Canal CAP Phase 1		PAYMENT APPLICATION SUMMARY OF VALUES				SQ# 1 Period To February 27, 2013 Days Submitted February 1, 2013			
A	B	C	D	E	F	G	H	I	J	K	L
	DESCRIPTION OF WORK	MATERIALS VALUED	FROM PREVIOUS APPLICATIONS	% WORK (COMPLETED) TO DATE	VALUE OF WORK COMPLETED TO DATE	MATERIALS CURRENTLY STORED (Est. as of)	% OF MATERIALS VALUED CURRENTLY STORED (Est.)	TOTAL (COMPLETED and STORED) TO DATE	TOTAL % COMPLETED (a) STORED TO DATE	BALANCE TO COMPLETE (C-D)	Reason - if any of Total Contract and Stored To Date (if above)
1	Dec-12	\$1,700,000.00	\$1,700,000.00	100%	\$1,700,000.00		0%	\$1,700,000.00	100%		
2	Nov-12	\$1,430,207.00	\$1,430,207.00	100%	\$1,430,207.00		0%	\$1,430,207.00	100%		
3	Oct-12	\$2,160,270.00	\$2,160,270.00	100%	\$2,160,270.00		0%	\$2,160,270.00	100%		
4	Jan-13	\$1,440,101.02	\$1,440,101.02	100%	\$1,440,101.02		0%	\$1,440,101.02	100%		
5	Feb-13	\$1,440,101.02	\$1,440,101.02	100%	\$1,440,101.02		0%	\$1,440,101.02	100%		
6	Mar-13	\$2,300,270.00	\$2,300,270.00	100%	\$2,300,270.00		0%	\$2,300,270.00	100%		
7	Apr-13	\$2,300,270.00	\$2,300,270.00	100%	\$2,300,270.00		0%	\$2,300,270.00	100%		
8	May-13	\$1,700,000.00	\$1,700,000.00	100%	\$1,700,000.00		0%	\$1,700,000.00	100%		
9	Jun-13	\$1,700,000.00	\$1,700,000.00	100%	\$1,700,000.00		0%	\$1,700,000.00	100%		
10	Jul-13	\$1,700,000.00	\$1,700,000.00	100%	\$1,700,000.00		0%	\$1,700,000.00	100%		
11	Aug-13	\$1,700,000.00	\$1,700,000.00	100%	\$1,700,000.00		0%	\$1,700,000.00	100%		
12	Sep-13	\$1,700,000.00	\$1,700,000.00	100%	\$1,700,000.00		0%	\$1,700,000.00	100%		
13	Oct-13	\$1,700,000.00	\$1,700,000.00	100%	\$1,700,000.00		0%	\$1,700,000.00	100%		
14	Nov-13	\$1,700,000.00	\$1,700,000.00	100%	\$1,700,000.00		0%	\$1,700,000.00	100%		
15	Dec-13	\$1,700,000.00	\$1,700,000.00	100%	\$1,700,000.00		0%	\$1,700,000.00	100%		
16	Jan-14	\$1,700,000.00	\$1,700,000.00	100%	\$1,700,000.00		0%	\$1,700,000.00	100%		
17	Feb-14	\$1,700,000.00	\$1,700,000.00	100%	\$1,700,000.00		0%	\$1,700,000.00	100%		
18	Mar-14	\$1,700,000.00	\$1,700,000.00	100%	\$1,700,000.00		0%	\$1,700,000.00	100%		
19	Apr-14	\$1,700,000.00	\$1,700,000.00	100%	\$1,700,000.00		0%	\$1,700,000.00	100%		
20	May-14	\$1,700,000.00	\$1,700,000.00	100%	\$1,700,000.00		0%	\$1,700,000.00	100%		
21	Jun-14	\$1,700,000.00	\$1,700,000.00	100%	\$1,700,000.00		0%	\$1,700,000.00	100%		
22	Jul-14	\$1,700,000.00	\$1,700,000.00	100%	\$1,700,000.00		0%	\$1,700,000.00	100%		
23	Aug-14	\$1,700,000.00	\$1,700,000.00	100%	\$1,700,000.00		0%	\$1,700,000.00	100%		
24	Sep-14	\$1,700,000.00	\$1,700,000.00	100%	\$1,700,000.00		0%	\$1,700,000.00	100%		
TOTALS		\$23,700,270.00	\$23,700,270.00	100%	\$23,700,270.00	\$0	0%	\$23,700,270.00	100%		

6603998 v10

ATTACHMENT 4

Conditional Bill of Sale

[UPON THE COUNTY OF MAUI'S EXECUTION OF THE CONDITIONAL BILL OF SALE, BOH TO INSERT]

ATTACHMENT 5

Updated Budget

N/A

ATTACHMENT 6
Reviews and Inspections
N/A

ATTACHMENT 7

Other Required Items

N/A

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 29th day of March, 2024 (the "Effective Date").

JOHNSON CONTROLS, INC.

By: [Signature]
Name: SANJIV PATEL DIRECTOR
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 Acting Director

By: _____
Name:
Its

County

APPROVED AS TO FORM AND LEGALITY

By: [Signature]
KRISTINA C. TAYLOR
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.

**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	\$3,486,609.41	\$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	\$23,376,985.59
30-Nov-2023	\$612,795.32	\$576,064.66	\$36,730.66	\$23,989,760.90
29-Dec-2023	\$611,326.32	\$576,064.66	\$35,261.66	\$24,601,087.22
30-Jan-2024	\$615,965.60	\$576,064.66	\$39,900.94	\$25,217,052.82
29-Feb-2024	\$614,408.40	\$576,064.66	\$38,343.74	\$25,831,461.22
29-Mar-2024	\$614,033.37	\$576,064.66	\$37,968.71	\$26,465,494.59

The Advance shall mean: **\$26,455,494.59**

The monthly installment of the Advance to be disbursed on March 29, 2024 in the amount of \$614,033.37 shall be paid as follows: \$576,084.68 to Vendor, and \$37,948.71 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: _____ 20__

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

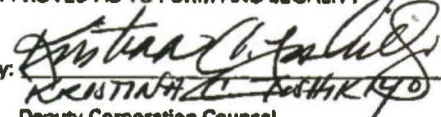
By 

Name: Steve A. Tesoro
Its: Acting Director

By _____

Name: _____
Its: _____

APPROVED AS TO FORM AND LEGALITY

By 

KRISTINA C. WALKER
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: 03/13/2024

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 March 2024, 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. 2066 Main Street, Suite 101 Wahiata, HI 96793	Project: Maui County TSPC Phase I Bill to Bank of Hawaii: 1115 King St. Honolulu HI 96813 Type: Lump Sum	Application No: 10 Period To: 10/29/24 City Contract No: C7619 Contractor's Contract No: ZPYS0011 Contract Date: 5/6/2022	Distribution: <input checked="" type="checkbox"/> JC <input checked="" type="checkbox"/> JCL <input type="checkbox"/> JCL <input type="checkbox"/> JCL <input type="checkbox"/> JCL
Customer: County of Maui Ann Fitzmaurice & Gerald Duncan 200 High St 9th Floor Wahiata, HI 96793			

Change Order Summary		Accounting History and Summary To Date	
(a)	Total Change Orders received previous months	\$0	1 ORIGINAL CONTRACT AMT \$ 29,817,233.00
(b)	Total Change Orders approved this month	\$0	2 Change Orders Received to Date \$
(c)	Change Orders received to date (a + b)	\$0	3 CONTRACT SUM TO DATE (1 + 2) \$ 29,817,233.00
			4 TOTAL COMPLETED & STUBBED TO DATE \$ 25,922,864.66
			5 RETAINAGE \$
			6 TOTAL EARNED LESS RETAINAGE (4 - 5) \$ 25,922,864.66
			7 LESS PREVIOUS PAYMENTS \$ 25,146,000.00
			8 CURRENT PAYMENT DUE (6 - 7) \$ 576,864.66
			9 BALANCE TO FINISH (NOT INCLUDING RETAINAGE) (2 - 8) \$ 2,894,373.00
FORM APPLICATION FOR PAYMENT:			

CONTRACTOR'S CERTIFICATE for PAYMENT

In accordance with the Contract Documents, based on our own 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 \$ \$ 576,864.66

By: [Signature] Date: 3/14/24

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

ATTACHMENT 3
Invoices

Project No D-100-100		PAYMENT Schedule 2579 Plan 1		PAYMENT APPLICATION NUMBER OF VALUE				BOV No. 1 Date Submitted		Date 21 2011 Date 11 2011		Balance 100%	
A	B	C	D	E	F	G	H	I	J	K	L	M	N
DESCRIPTION OF WORK	MEASURED VOLUME	FORM PREVIOUS APPLICATIONS	WORK COMPLETED TO DATE	VALUE OF WORK COMPLETED TO DATE	MATERIALS ELEMENTS STORED	PERCENTAGE STORED	TOTAL COMPLETED TO DATE	TOTAL MATERIALS STORED TO DATE	BALANCE TO COMPLETE	100%	100%	100%	100%
1	100.00			0.00			0.00		0.00				
2	100.00			100.00			100.00		0.00				
3	100.00			100.00			100.00		0.00				
4	100.00			100.00			100.00		0.00				
5	100.00			100.00			100.00		0.00				
6	100.00			100.00			100.00		0.00				
7	100.00			100.00			100.00		0.00				
8	100.00			100.00			100.00		0.00				
9	100.00			100.00			100.00		0.00				
10	100.00			100.00			100.00		0.00				
11	100.00			100.00			100.00		0.00				
12	100.00			100.00			100.00		0.00				
13	100.00			100.00			100.00		0.00				
14	100.00			100.00			100.00		0.00				
15	100.00			100.00			100.00		0.00				
16	100.00			100.00			100.00		0.00				
17	100.00			100.00			100.00		0.00				
18	100.00			100.00			100.00		0.00				
19	100.00			100.00			100.00		0.00				
20	100.00			100.00			100.00		0.00				
21	100.00			100.00			100.00		0.00				
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27	100.00			100.00			100.00		0.00				
28	100.00			100.00			100.00		0.00				
29	100.00			100.00			100.00		0.00				
30	100.00			100.00			100.00		0.00				
31	100.00			100.00			100.00		0.00				
32	100.00			100.00			100.00		0.00				
33	100.00			100.00			100.00		0.00				
34	100.00			100.00			100.00		0.00				
35	100.00			100.00			100.00		0.00				
36	100.00			100.00			100.00		0.00				
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38	100.00			100.00			100.00		0.00				
39	100.00			100.00			100.00		0.00				
40	100.00			100.00			100.00		0.00				
41	100.00			100.00			100.00		0.00				
42	100.00			100.00			100.00		0.00				
43	100.00			100.00			100.00		0.00				
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60	100.00			100.00			100.00		0.00				
61	100.00			100.00			100.00		0.00				
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64	100.00			100.00			100.00		0.00				
65	100.00			100.00			100.00		0.00				
66	100.00			100.00			100.00		0.00				
67	100.00			100.00			100.00		0.00				
68	100.00			100.00			100.00		0.00				
69	100.00			100.00			100.00		0.00				
70	100.00			100.00			100.00		0.00				
71	100.00			100.00			100.00		0.00				
72	100.00			100.00			100.00		0.00				
73	100.00			100.00			100.00		0.00				
74	100.00			100.00			100.00		0.00				
75	100.00			100.00			100.00		0.00				
76	100.00			100.00			100.00		0.00				
77	100.00			100.00			100.00		0.00				
78	100.00			100.00			100.00		0.00				
79	100.00			100.00			100.00		0.00				
80	100.00			100.00			100.00		0.00				
81	100.00			100.00			100.00		0.00				
82	100.00			100.00			100.00		0.00				
83	100.00			100.00			100.00		0.00				
84	100.00			100.00			100.00		0.00				
85	100.00			100.00			100.00		0.00				
86	100.00			100.00			100.00		0.00				
87	100.00			100.00			100.00		0.00				
88	100.00			100.00			100.00		0.00				
89	100.00			100.00			100.00		0.00				
90	100.00			100.00			100.00		0.00				
91	100.00			100.00			100.00		0.00				
92	100.00			100.00			100.00		0.00				
93	100.00			100.00			100.00		0.00				
94	100.00			100.00			100.00		0.00				
95	100.00			100.00			100.00		0.00				
96	100.00			100.00			100.00		0.00				
97	100.00			100.00			100.00		0.00				
98	100.00			100.00			100.00		0.00				
99	100.00			100.00			100.00		0.00				
100	100.00			100.00			100.00		0.00				

6693998.v10

ATTACHMENT 4

Conditional Bill of Sale

{UPON THE COUNTY OF MAUI'S EXECUTION OF THE CONDITIONAL BILL OF SALE, BOH TO INSERT}

ATTACHMENT 5

Updated Budget

N/A

ATTACHMENT 6
Reviews and Inspections

N/A

ATTACHMENT 7

Other Required Items

N/A

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 B461 to be executed upon final acceptance of the Equipment:

Quantity	Description of Equipment	Serial No.
	<p style="text-align: center;">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 _____, 20__

COUNTY OF MAUI

By 

Name: Steve A. Tesoro

Its: Acting Director

By _____

Name: _____

Its: _____

APPROVED AS TO FORM AND LEGALITY

By: 

KRISTIANA C. TSAKALIDIS
Deputy Corporation Counsel
County of Maui

CONDITIONAL CERTIFICATE OF ACCEPTANCE

**TO: BANK OF HAWAII
EQUIPMENT FINANCE
P.O. BOX 2900
HONOLULU, HAWAII 96848**

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.
	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.	

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: _____, 20__

COUNTY OF MAUI

By


Name: Maria E. Zielinski
Its: Acting Director of Finance

By

Name: _____
Its: _____

APPROVED AS TO FORM AND LEGALITY

By


Name: KRISTINA C. TOSHIKIYO
Deputy Corporation Counsel
County of Maui

APPROVED RECOMMENDED:

By


Name: LEO CAIRES, Chief of Staff
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	\$3,466,387.96	\$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	\$1,480,589.86	\$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	\$606,051.22	\$576,064.66	\$31,966.66	\$20,329,494.88
30-June-2023	\$606,007.03	\$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	\$23,376,965.59
30-Nov-2023	\$612,795.32	\$576,064.66	\$36,730.66	\$23,969,760.90
29-Dec-2023	\$611,326.32	\$576,064.66	\$35,281.66	\$24,601,067.22
30-Jan-2024	\$615,965.60	\$576,064.66	\$39,900.94	\$25,217,052.82
29-Feb-2024	\$614,408.40	\$576,064.66	\$38,343.74	\$25,831,461.22
29-Mar-2024	\$614,033.37	\$576,064.66	\$37,968.71	\$26,445,494.59
31-May-2024	\$84,213.72	\$0.00	\$84,213.72	\$26,529,708.31

The Advance shall mean: **\$26,529,708.31**

The monthly installment of the Advance to be disbursed on May 31, 2024 in the amount of \$84,213.72 shall be paid as follows: \$0.00 to Vendor, and \$84,213.72 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: _____, 20__

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 

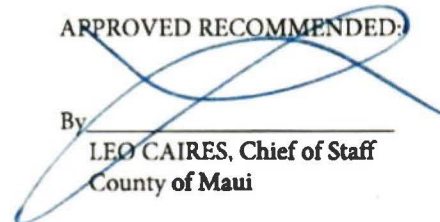
Name: Maria E. Zieliński
Its: Acting Director of Finance

By _____
Name: _____
Its: _____

APPROVED AS TO FORM AND LEGALITY

By 
KRISTINA C. TOSHIKIYO
Deputy Corporation Counsel
County of Maui

APPROVED RECOMMENDED:

By 
LEO CAIRES, Chief of Staff
County of Maui

ATTACHMENT 1

Required Permits and Approvals

N/A

ATTACHMENT 2

Lien Waivers

N/A

ATTACHMENT 3

Invoices

N/A

ATTACHMENT 4
Conditional Bill of Sale
N/A

ATTACHMENT 5

Updated Budget

N/A

ATTACHMENT 6

Reviews and Inspections

N/A

ATTACHMENT 7

Other Required Items

N/A

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 441 to be executed upon final acceptance of the Equipment:

Quantity	Description of Equipment	Serial No.
	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.	

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: _____, 20__

COUNTY OF MAUI

By 
Name: MARCY MARTIN
Its: Acting Director of Finance

By _____
Name: _____
Its: _____

APPROVED AS TO FORM AND LEGALITY

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

APPROVED RECOMMENDED:

By 
LEO CAIRES, Chief of Staff
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	\$608,061.22	\$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	\$608,752.98	\$576,064.66	\$33,688.32	\$22,765,131.60
30-Oct-2023	\$611,833.98	\$576,064.66	\$35,769.32	\$23,376,965.59
30-Nov-2023	\$612,795.32	\$576,064.66	\$36,730.66	\$23,989,760.90
29-Dec-2023	\$611,326.32	\$576,064.66	\$35,261.66	\$24,601,087.22
30-Jan-2024	\$615,965.60	\$576,064.66	\$39,900.94	\$25,217,052.82
29-Feb-2024	\$614,408.40	\$576,064.66	\$38,343.74	\$25,831,461.22
29-Mar-2024	\$614,033.37	\$576,064.66	\$37,968.71	\$26,445,494.59
31-May-2024	\$84,213.72	\$0.00	\$84,213.72	\$28,529,708.31
28-June-2024	\$37,547.51	\$0.00	\$37,547.51	\$26,567,255.82

The Advance shall mean: **\$26,567,255.82**

The monthly installment of the Advance to be disbursed on June 28, 2024 in the amount of \$37,547.51 shall be paid as follows: \$0.00 to Vendor, and \$37,547.51 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: _____, 20__

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: MARCY MARTIN
 Its: Acting Director of Finance

By: _____
 Name: _____
 Its: _____

APPROVED AS TO FORM AND LEGALITY

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

APPROVED RECOMMENDED:


 By: _____
 LEO CAIRES, Chief of Staff
 County of Maui

ATTACHMENT 1
Required Permits and Approvals
N/A

ATTACHMENT 2

Lien Waivers

N/A

ATTACHMENT 3

Invoices

N/A

ATTACHMENT 4
Conditional Bill of Sale
N/A

ATTACHMENT 5

Updated Budget

N/A

ATTACHMENT 6

Reviews and Inspections

N/A

ATTACHMENT 7

Other Required Items

N/A

CONDITIONAL CERTIFICATE OF ACCEPTANCE

TO: BANK OF HAWAII
EQUIPMENT FINANCE
P.O. BOX 2900
HONOLULU, HAWAII 96848

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.
	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.	


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 17, 2024

COUNTY OF MAUI

By: 
Name: _____ **Marcy Martin** _____
Its: _____

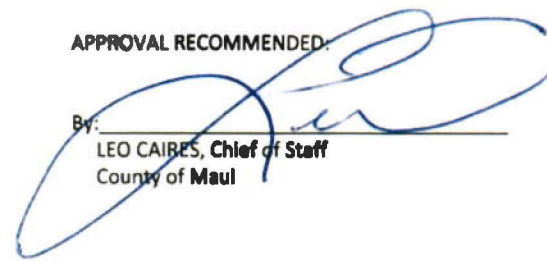
ACTING DIRECTOR OF FINANCE

By: _____
Name: _____
Its: _____

APPROVED AS TO FORM AND LEGALITY

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

APPROVAL RECOMMENDED:

By: 
LEO CAIRES, Chief of Staff
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	\$5,780,648.80	\$5,780,648.60	\$0.00	\$5,780,648.60
04-Nov-2022	\$3,486,609.41	\$3,456,387.96	\$10,221.45	\$9,227,258.01
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	\$31,988.56	\$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	\$23,376,965.59
30-Nov-2023	\$612,795.32	\$576,064.66	\$36,730.66	\$23,989,760.90
29-Dec-2023	\$611,326.32	\$576,064.66	\$36,261.66	\$24,601,087.22
30-Jan-2024	\$615,965.60	\$576,064.66	\$39,900.94	\$25,217,052.82
29-Feb-2024	\$614,408.40	\$576,064.66	\$38,343.74	\$25,831,461.22
29-Mar-2024	\$614,033.37	\$576,064.66	\$37,968.71	\$26,445,494.59
31-May-2024	\$84,213.72	\$0.00	\$84,213.72	\$26,529,708.31
28-June-2024	\$37,547.51	\$0.00	\$37,547.51	\$26,567,256.82
31-July-2024	\$44,315.05	\$0.00	\$44,315.05	\$26,611,570.87

The Advance shall mean: **\$26,611,570.87**

The monthly installment of the Advance to be disbursed on July 31, 2024 in the amount of \$44,315.05 shall be paid as follows: \$0.00 to Vendor, and \$44,315.05 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: July 17, 2024

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: Marcy Martin
 Its: ACTING DIRECTOR OF FINANCE

By: _____
 Name: _____
 Its: _____

APPROVED AS TO FORM AND LEGALITY

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

APPROVAL RECOMMENDED:

By: 
 LEO CAIRES, Chief of Staff
 County of Maui

ATTACHMENT 1

Required Permits and Approvals

N/A

ATTACHMENT 2

Lien Waivers

N/A

ATTACHMENT 3

Invoices

N/A

ATTACHMENT 4

Conditional Bill of Sale

N/A

ATTACHMENT 5
Updated Budget
N/A

ATTACHMENT 6

Reviews and Inspections

N/A

ATTACHMENT 7

Other Required Items

N/A

BFED Committee

From: Lesley Milner <Lesley.J.Milner@co.maui.hi.us>
Sent: Monday, August 12, 2024 2:15 PM
To: BFED Committee
Cc: Kristina Cabbat; Leo Caires; Marcy Martin; Maria Zielinski; Michelle Santos; Zeke Kalua; Stacey L. Vinoray
Subject: Re: PLEASE READ attached letter re: BFED-21(24); reply by 8/12/24
Attachments: BFED-21(24) Reponse 3.pdf

Aloha,

Please see the attached correspondence. Thank you.

-Lesley

>>> BFED Committee <BFED.Committee@mauicounty.us> 7/30/2024 8:57 AM >>>

Ms. Milner: Please refer to the attached letter from BFED Chair Sugimura dated July 30, 2024.

Please respond by August 12, 2024.

Mayor's Office: Please forward the attached letter to Mayor Bissen for his information.

Ms. Martin and Mr. Caires: FYI.

Thank you,

BFED Committee Staff