

Exhibit C

Payments Schedule

Project Organization: Malama O Puna
Project Name: Leilani Road Repair

Payment shall be made available to the Grantee in the stipulated installments upon execution of this Agreement by all parties as specifically described in this Exhibit "C". Prior to entering into contract, per the Grant Applicant Check List, Grantee must provide the County with a certificate showing satisfactory compliance from Hawai'i Compliance Express.

Initial Payment at Execution of Contract

Malama O Puna will receive a 50% (\$187,500.00) initial payment of the awarded grant funds to begin phase A and B of the Leilani Roads Restoration project.

Three-month written progress report due within thirty (30) days after the close of that quarter.

A second payment of 40% (\$150,000.00) will be made available upon completion of phase A and B and partially held in reserve for use in completion of phase C.

Six-month written progress report due within thirty (30) days after the close of that quarter.

Final Report

Final written report is due within sixty (60) days after the final expenditure of funds.

Upon receipt and approval of the final report Malama O Puna will receive the final 10% (\$37,500.00) of the awarded grants funds.