

**PLEASE NOTE: This Sample Contract, presented upon your request, may or may not contain the same language as the contract proposed after credit approval is obtained. As such, no negotiation of contract terms will occur until after credit approval and issuance of formal contract.**

## GOVERNMENT OBLIGATION CONTRACT

Obligor

Obligee

, Florida

,

Dated as of

This Government Obligation Contract dated as of the date listed above is between Obligee and Obligor listed directly above. Obligee desires to finance the purchase of the Equipment described in Exhibit A to Obligor and Obligor desires to have Obligee finance the purchase of the Equipment subject to the terms and conditions of this Contract which are set forth below.

### I. Definitions

**Section 1.01 Definitions.** The following terms will have the meanings indicated below unless the context clearly requires otherwise:

- "Additional Schedule" refers to the proper execution of additional schedules to Exhibit A and Exhibit B, as well as other exhibits or documents that may be required by the Obligee all of which relate to the financing of additional Equipment.
- "Budget Year" means the Obligor's fiscal year.
- "Commencement Date" is the date when Obligor's obligation to pay Contract Payments begins.
- "Contract" means this Government Obligation Contract and all Exhibits attached hereto, all addenda, modifications, schedules, refinancings, guarantees and all documents relied upon by Obligee prior to execution of this Contract.
- "Contract Payments" means the payments Obligor is required to make under this Contract as set forth on Exhibit B.
- "Contract Term" means the Original Term and all Renewal Terms.
- "Exhibit" includes the Exhibits attached hereto, and any "Additional Schedule", whether now existing or subsequently created.
- "Equipment" means all of the items of Equipment listed on Exhibit A and any Additional Schedule, whether now existing or subsequently created, and all replacements, restorations, modifications and improvements.
- "Government" as used in the title hereof means a State or a political subdivision of the State within the meaning of Section 103(a) of the Internal Revenue Code of 1986, as amended ("Code"), or a constituted authority or district authorized to issue obligations on behalf of the State or political subdivision of the State within the meaning of Treasury Regulation 1.103-1(b), or a qualified volunteer fire company within the meaning of section 150(e)(1) of the Code.
- "Obligee" means the entity originally listed above as Obligee or any of its assignees.
- "Obligor" means the entity listed above as Obligor and which is financing the Equipment through Obligee under the provisions of this Contract.
- "Original Term" means the period from the Commencement Date until the end of the Budget Year of Obligor.
- "Partial Prepayment Date" means the first Contract Payment date that occurs on or after the earlier of (a) the twenty-four month (24) anniversary of the Commencement Date or (b) the date on which Obligor has accepted all the Equipment and all amounts have been disbursed from the Vendor Payable Account to pay for the Equipment.
- "Purchase Price" means the total cost of the Equipment, including all delivery charges, installation charges, legal fees, financing costs, recording and filing fees and other costs necessary to vest full, clear legal title to the Equipment in Obligor, subject to the security interest granted to and retained by Obligee as set forth in this Contract, and otherwise incurred in connection with the financing of this Equipment.
- "Renewal Term" means the annual term which begins at the end of the Original Term and which is simultaneous with Obligor's Budget Year and each succeeding Budget Year for the number of Budget Years necessary to comprise the Contract Term.
- "State" means the state in which Obligor is located.
- "Surplus Amount" means any amount on deposit in the Vendor Payable Account on the Partial Prepayment Date.
- "Vendor Payable Account" means the separate account of that name established pursuant to Section X of this Contract.

### II. Obligor Warranties

**Section 2.01 Obligor represents, warrants and covenants as follows for the benefit of Obligee or its assignees:**

- (a) Obligor is an "issuer of tax exempt obligations" because Obligor is the State or a political subdivision of the State within the meaning of Section 103(a) of the Internal Revenue Code of 1986, as amended, (the "Code") or because Obligor is a constituted authority or district authorized to issue obligations on behalf of the State or political subdivision of the State within the meaning of Treasury Regulation 1.103-1(b), or a qualified volunteer fire company within the meaning of section 150(e)(1) of the Code.
- (b) Obligor has complied with any requirement for a referendum and/or competitive bidding.
- (c) Obligor has complied with all statutory laws and regulations that may be applicable to the execution of this Contract; Obligor, and its officer executing this Contract, are authorized under the Constitution and laws of the State to enter into this Contract and have used and followed all proper procedures of its governing body in executing and delivering this Contract. The officer of Obligor executing this Contract has the authority to execute and deliver this Contract. This Contract constitutes a legal, valid, binding and enforceable obligation of the Obligor in accordance with its terms.
- (d) Obligor shall use the Equipment only for essential, traditional government purposes.
- (e) Should the IRS disallow the tax-exempt status of the interest portion of the Contract Payments as a result of the failure of the Obligor to use the Equipment for governmental purposes, or should the Obligor cease to be an issuer of tax exempt obligations, or should the obligation of Obligor created under this Contract cease to be a tax exempt obligation for any reason, then Obligor shall be required to pay additional sums to the Obligee or its assignees so as to bring the after tax yield on this Contract to the same level as the Obligee or its assignees would attain if the transaction continued to be tax-exempt.
- (f) In the event that the Internal Revenue Code of 1986, as currently amended (the "Code"), should be further amended or replaced: (i) to reduce corporate and/or individual income tax rates or (ii) to reduce or eliminate the extent to which the interest portion of the Contract Payments is excludable from gross income, then, at the written request of Obligee or its assigns, Obligor shall pay to Obligee or its assigns with each Contract Payment payable after the effective date of such amendment or replacement such additional amount as necessary to bring the after tax yield on each such Contract Payment to the same effective rate that Obligee or its assigns would have received had there occurred no such amendment to or replacement of the Code. Notwithstanding any other provision of this Agreement, Obligor shall have the right to exercise its option to purchase the Equipment pursuant to Section 3.04 hereof on the effective date of any such amendment or replacement.
- (g) Obligor has never non-appropriated funds under a contract similar to this Contract.
- (h) Obligor will submit to the Secretary of the Treasury an information reporting statement as required by the Code.
- (i) Upon request by Obligee, Obligor will provide Obligee with current financial statements, reports, budgets or other relevant fiscal information.
- (j) Obligor shall retain the Equipment free of any hazardous substances as defined in the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. 9601 et. seq. as amended and supplemented.
- (k) Obligor hereby warrants the General Fund of the Obligor is the primary source of funds or a backup source of funds from which the Contract Payments will be made.
- (l) Obligor presently intends to continue this Contract for the Original Term and all Renewal Terms as set forth on Exhibit B hereto. The official of Obligor responsible for budget preparation will include in the budget request for each Budget Year the Contract Payments to become due in such Budget Year, and will use all reasonable and lawful means available to secure the appropriation of money for such Budget Year sufficient to pay the Contract Payments coming due therein. Obligor reasonably believes that moneys can and will lawfully be appropriated and made available for this purpose.
- (m) Obligor has selected both the Equipment and the vendor(s) from whom the Equipment is to be purchased upon its own judgment and without reliance on any manufacturer, merchant, vendor or distributor, or agent thereof, of such equipment to the public.
- (n) Obligor has not and will not, during the Contract Term, create, permit, incur or assume any levies, liens or encumbrances of any kind with respect to the Equipment except those created by this Contract.

**Section 2.02 Escrow Agreement.** In the event both Obligees and Obligor mutually agree to utilize an Escrow Account, then immediately following the execution and delivery of this Contract, Obligees and Obligor agree to execute and deliver and to cause Escrow Agent to execute and deliver the Escrow Agreement. This Contract shall take effect only upon execution and delivery of the Escrow Agreement by the parties thereto. Obligees shall deposit or cause to be deposited with the Escrow Agent for credit to the Equipment Acquisition Fund the sum of N/A, which shall be held, invested and disbursed in accordance with the Escrow Agreement.

**III. Acquisition of Equipment, Contract Payments and the Purchase Option Price**

**Section 3.01 Acquisition and Acceptance.** Obligor shall be solely responsible for the ordering of the Equipment and for the delivery and installation of the Equipment. The Payment Request and Equipment Acceptance Form must be signed by the same authorized individual(s) who signed the Signature Card, Exhibit G. By making a Contract Payment after its receipt of the Equipment pursuant to this Contract, Obligor shall be deemed to have accepted the Equipment on the date of such Contract Payment for purposes of this Contract. All Contract Payments paid prior to delivery of the Payment Request and Equipment Acceptance Form shall be credited to Contract Payments as they become due as shown on the Contract Payment Schedule attached as Exhibit B hereto.

**Section 3.02 Contract Payments.** Obligor shall pay Contract Payments exclusively to Obligees or its assignees in lawful, legally available money of the United States of America. The Contract Payments shall be sent to the location specified by the Obligees or its assignees. The Contract Payments shall constitute a current expense of the Obligor and shall not constitute an indebtedness of the Obligor. Nothing herein shall constitute a pledge by Obligor of any ad valorem taxes to the payment of Contract Payments or any other amount coming due hereunder. The Contract Payments, payable without notice or demand, are due as set forth on Exhibit B. Obligees shall have the option to charge interest at the highest lawful rate on any Contract Payment received later than the due date for the number of days that the Contract Payment(s) were late, plus any additional accrual on the outstanding balance for the number of days that the Contract Payment(s) were late. Obligees shall also have the option, on monthly payments only, to charge a late fee of up to 10% of the monthly Contract Payment that is past due. Furthermore, Obligor agrees to pay any fees associated with the use of a payment system other than check, wire transfer, or ACH. Once all amounts due Obligees hereunder have been received, Obligees will release any and all of its rights, title and interest in the Equipment.

**SECTION 3.03 CONTRACT PAYMENTS UNCONDITIONAL.** Except as provided under Section 4.01, THE OBLIGATIONS OF OBLIGOR TO MAKE CONTRACT PAYMENTS AND TO PERFORM AND OBSERVE THE OTHER COVENANTS CONTAINED IN THIS CONTRACT SHALL BE ABSOLUTE AND UNCONDITIONAL IN ALL EVENTS WITHOUT ABATEMENT, DIMINUTION, DEDUCTION, SET-OFF, OR SUBJECT TO DEFENSE OR COUNTERCLAIM.

**Section 3.04 Purchase Option Price.** Upon thirty (30) days written notice, Obligor shall have the option to pay, in addition to the Contract Payment, the corresponding Purchase Option Price which is listed on the same line on Exhibit B. This option is only available to the Obligor on the Contract Payment date and no partial prepayments are allowed. If Obligor chooses this option and pays the Purchase Option Price to Obligees then Obligees will transfer any and all of its rights, title and interest in the Equipment to Obligor.

**Section 3.05 Contract Term.** The Contract Term shall be the Original Term and all Renewal Terms until all the Contract Payments are paid as set forth on Exhibit B except as provided under Section 4.01 and Section 9.01 below. If, after the end of the budgeting process which occurs at the end of the Original Term or any Renewal Term, Obligor has not non-appropriated as provided for in this Contract then the Contract Term shall be extended into the next Renewal Term and the Obligor shall be obligated to make all the Contract Payments that come due during such Renewal Term.

**Section 3.06 Disclaimer of Warranties.** OBLIGEE MAKES NO WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE VALUE, DESIGN, CONDITION, MERCHANTABILITY, FITNESS FOR PARTICULAR PURPOSE OR ANY OTHER WARRANTY WITH RESPECT TO THE EQUIPMENT. OBLIGEE IS NOT A MANUFACTURER, SELLER, VENDOR OR DISTRIBUTOR, OR AGENT THEREOF, OF SUCH EQUIPMENT; NOR IS OBLIGEE A MERCHANT OR IN THE BUSINESS OF DISTRIBUTING SUCH EQUIPMENT TO THE PUBLIC. OBLIGEE SHALL NOT BE LIABLE FOR ANY INCIDENTAL, INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGE ARISING OUT OF THE INSTALLATION, OPERATION, POSSESSION, STORAGE OR USE OF THE EQUIPMENT BY OBLIGOR.

**IV. Non-Appropriation**

**Section 4.01 Non-Appropriation.** If insufficient funds are available in Obligor's budget for the next Budget Year to make the Contract Payments for the next Renewal Term, then Obligor may non-appropriate the funds to pay the Contract Payments for the next Renewal Term. Such non-appropriation shall be evidenced by the passage of an ordinance or resolution by the governing body of Obligor specifically prohibiting Obligor from performing its obligations under this Contract and from using any moneys to pay the Contract Payments due under this Contract for a designated Budget Year and all subsequent Budget Years. If Obligor non-appropriates, then all obligations of the Obligor under this Contract regarding Contract Payments for all remaining Renewal Terms shall be terminated at the end of the then current Original Term or Renewal Term without penalty or liability to the Obligor of any kind provided that if Obligor has not delivered possession of the Equipment to Obligees as provided herein and conveyed to Obligees or released its interest in the Equipment by the end of the last Budget Year for which Contract Payments were paid, the termination shall nevertheless be effective but Obligor shall be responsible for the payment of damages in an amount equal to the amount of the Contract Payments thereafter coming due under Exhibit B which are attributable to the number of days after such Budget Year during which Obligor fails to take such actions and for any other loss suffered by Obligees as a result of Obligor's failure to take such actions as required. Obligor shall immediately notify the Obligees as soon as the decision to non-appropriate is made. If such non-appropriation occurs, then Obligor shall deliver the Equipment to Obligees as provided below in Section 9.04. Obligor shall be liable for all damage to the Equipment other than normal wear and tear.

**V. Insurance, Damage, Insufficiency of Proceeds**

**Section 5.01 Insurance.** Obligor shall maintain both property insurance and liability insurance at its own expense with respect to the Equipment. Obligor shall be solely responsible for selecting the insurer(s) and for making all premium payments and ensuring that all policies are continuously kept in effect during the period when Obligor is required to make Contract Payments. Obligor shall provide Obligees with a Certificate of Insurance which lists the Obligees and/or assigns as a loss payee and an additional insured on the policies with respect to the Equipment.

- (a) Obligor shall insure the Equipment against any loss or damage by fire and all other risks covered by the standard extended coverage endorsement then in use in the State and any other risks reasonably required by Obligees in an amount at least equal to the then applicable Purchase Option Price of the Equipment. Alternatively, Obligor may insure the Equipment under a blanket insurance policy or policies.
- (b) The liability insurance shall insure Obligees from liability and property damage in any form and amount satisfactory to Obligees.
- (c) Obligor may self-insure against the casualty risks and liability risks described above. If Obligor chooses this option, Obligor must furnish Obligees with a certificate and/or other documents which evidences such coverage.
- (d) All insurance policies issued or affected by this Section shall be so written or endorsed such that the Obligees and its assignees are named additional insureds and loss payees and that all losses are payable to Obligor and Obligees or its assignees as their interests may appear. Each policy issued or affected by this Section shall contain a provision that the insurance company shall not cancel or materially modify the policy without first giving thirty (30) days advance notice to Obligees or its assignees. Obligor shall furnish to Obligees certificates evidencing such coverage throughout the Contract Term.

**Section 5.02 Damage to or Destruction of Equipment.** Obligor assumes the risk of loss or damage to the Equipment. If the Equipment or any portion thereof is lost, stolen, damaged, or destroyed by fire or other casualty, Obligor will immediately report all such losses to all possible insurers and take the proper procedures to obtain all insurance proceeds. At the option of Obligees, Obligor shall either (1) apply the Net Proceeds to replace, repair or restore the Equipment or (2) apply the Net Proceeds to the applicable Purchase Option Price. For purposes of this Section and Section 5.03, the term Net Proceeds shall mean the amount of insurance proceeds collected from all applicable insurance policies after deducting all expenses incurred in the collection thereof.

**Section 5.03 Insufficiency of Net Proceeds.** If there are no Net Proceeds for whatever reason or if the Net Proceeds are insufficient to pay in full the cost of any replacement, repair, restoration, modification or improvement of the Equipment, then Obligor shall, at the option of Obligees, either (1) complete such replacement, repair, restoration, modification or improvement and pay any costs thereof in excess of the amount of the Net Proceeds or (2) apply the Net Proceeds to the Purchase Option Price and pay the deficiency, if any, to the Obligees.

**Section 5.04 Obligor Negligence.** Obligor assumes all risks and liabilities, whether or not covered by insurance, for loss or damage to the Equipment and for injury to or death of any person or damage to any property whether such injury or death be with respect to agents or employees of Obligor or of third parties, and whether such property damage be to Obligor's property or the property of others (including, without limitation, liabilities for loss or damage related to the release or threatened release of hazardous substances under the Comprehensive Environmental Response, Compensation and Liability Act, the Resource Conservation and Recovery Act or similar or successor law or any State or local equivalent now existing or hereinafter enacted which in any manner arise out of or are incident to any possession, use, operation, condition or storage of any Equipment by Obligor), which is proximately caused by the negligent conduct of Obligor, its officers, employees and agents.

**Section 5.05 Reimbursement.** Obligor hereby assumes responsibility for and agrees to reimburse Obligees for all liabilities, obligations, losses, damages, penalties, claims, actions, costs and expenses (including reasonable attorneys' fees) of whatsoever kind and nature, imposed on, incurred by or asserted against Obligees that in any way relate to or arise out of a claim, suit or proceeding, based in whole or in part upon the negligent conduct of Obligor, its officers, employees and agents, or arose out of installation, operation, possession, storage or use of any item of the Equipment, to the maximum extent permitted by law.

**VI. Title**

**Section 6.01 Title.** Title to the Equipment shall vest in Obligor when Obligor acquires and accepts the Equipment. Title to the Equipment will automatically transfer to the Obligees in the event Obligor non-appropriates under Section 4.01 or in the event Obligor defaults under Section 9.01. In such event, Obligor shall execute and deliver to Obligees such documents as Obligees may request to evidence the passage of legal title to the Equipment to Obligees and Obligor will peaceably surrender possession of the Equipment to Obligees.

**VII. Assignment**

**Section 7.01 Assignment by Obligees.** All of Obligees's rights, title and/or interest in and to this Contract may be assigned and reassigned in whole or in part to one or more assignees or sub-assignees by Obligees at any time without the consent of Obligor. No such assignment shall be effective as against Obligor until the assignor shall have filed with Obligor written notice of

assignment identifying the assignee. Obligor shall pay all Contract Payments due hereunder relating to such Equipment to or at the direction of Obligees or the assignee named in the notice of assignment. Obligor shall keep a complete and accurate record of all such assignments.

**Section 7.02 Assignment, Sale or Transfer by Obligor.** None of Obligor's right, title and interest under this Contract and/or in the Equipment may be assigned, sold or transferred by Obligor unless Obligees approve of such assignment, sale or transfer in writing before such assignment, sale or transfer occurs and only after Obligor first obtains an opinion from nationally recognized counsel stating that such assignment, sale or transfer will not jeopardize the tax-exempt status of the obligation.

#### VIII. Maintenance of Equipment

**Section 8.01 Equipment.** Obligor shall keep the Equipment in good repair and working order, and as required by manufacturer's and warranty specifications. If Equipment consists of copiers, Obligor is required to enter into a copier maintenance/service agreement. Obligees shall have no obligation to inspect, test, service, maintain, repair or make improvements or additions to the Equipment under any circumstances. Obligor will be liable for all damage to the Equipment, other than normal wear and tear, caused by Obligor, its employees or its agents. Obligor shall pay for and obtain all permits, licenses and taxes related to the ownership, installation, operation, possession, storage or use of the Equipment. If the Equipment includes any titled vehicle(s), then Obligor is responsible for obtaining such title(s) from the State. Obligor shall not use the Equipment to haul, convey or transport hazardous waste as defined in the Resource Conservation and Recovery Act, 42 U.S.C. 6901 et. seq. Obligor agrees that Obligees or its Assignee may execute any additional documents including financing statements, affidavits, notices, and similar instruments, for and on behalf of Obligor which Obligees deems necessary or appropriate to protect Obligees' interest in the Equipment and in this Contract. Obligor shall allow Obligees to examine and inspect the Equipment at all reasonable times.

#### IX. Default

**Section 9.01 Events of Default defined.** The following events shall constitute an "Event of Default" under this Contract:

- (a) Failure by Obligor to pay any Contract Payment listed on Exhibit B for fifteen (15) days after such payment is due according to the Payment Date listed on Exhibit B.
- (b) Failure to pay any other payment required to be paid under this Contract at the time specified herein and a continuation of said failure for a period of fifteen (15) days after written notice by Obligees that such payment must be made. If Obligor continues to fail to pay any payment after such period, then Obligees may, but will not be obligated to, make such payments and charge Obligor for all costs incurred plus interest at the highest lawful rate.
- (c) Failure by Obligor to observe and perform any warranty, covenant, condition, promise or duty under this Contract for a period of thirty (30) days after written notice specifying such failure is given to Obligor by Obligees, unless Obligees agrees in writing to an extension of time. Obligees will not unreasonably withhold its consent to an extension of time if corrective action is instituted by Obligor. Subsection (c) does not apply to Contract Payments and other payments discussed above.
- (d) Any statement, material omission, representation or warranty made by Obligor in or pursuant to this Contract which proves to be false, incorrect or misleading on the date when made regardless of Obligor's intent and which materially adversely affects the rights or security of Obligees under this Contract.
- (e) Any provision of this Contract which ceases to be valid for whatever reason and the loss of such provision would materially adversely affect the rights or security of Obligees.
- (f) Except as provided in Section 4.01 above, Obligor admits in writing its inability to pay its obligations.
- (g) Obligor defaults on one or more of its other obligations.
- (h) Obligor becomes insolvent, is unable to pay its debts as they become due, makes an assignment for the benefit of creditors, applies for or consents to the appointment of a receiver, trustee, conservator, custodian, or liquidator of Obligor, or all or substantially all of its assets, or a petition for relief is filed by Obligor under federal bankruptcy, insolvency or similar laws, or is filed against Obligor and is not dismissed within thirty (30) days thereafter.

**Section 9.02 Remedies on Default or Non-Appropriation.** Whenever any Event of Default or Non-Appropriation exists, Obligees shall have the right to take one or any combination of the following remedial steps:

- (a) With or without terminating this Contract, Obligees may declare all Contract Payments and other amounts payable by Obligor hereunder to the end of the then current Budget Year to be immediately due and payable.
- (b) Upon written request by Obligees, Obligor shall, within a reasonable timeframe established by Obligees, use its best efforts to sell the Equipment in a commercially reasonable manner. Alternatively, Obligees may require Obligor at Obligor's expense to redeliver any or all of the Equipment to Obligees as provided below in Section 9.04. Such delivery shall take place within fifteen (15) days after the Event of Default occurs. Obligees may allow additional time for Obligor to deliver the Equipment provided Obligor is making a good faith effort to deliver the Equipment as quickly as possible. Upon receipt of the Equipment Obligees shall use its best efforts to sell the Equipment in a commercially reasonable manner. Upon sale of the Equipment by either Obligor or Obligees as provided herein, all proceeds of sale shall be applied: (i) first, to pay the reasonable costs of such sale including without limitation, amounts payable under Section 9.02(c), (ii) then, to pay any Contract Payments due and owing; and (iii) then pay the applicable Purchase Option Price. Any proceeds of sale remaining in excess of items (i), (ii) and (iii) above shall be paid to Obligor. If Obligor fails to deliver the Equipment to Obligees as provide herein, Obligees shall have the right to collect additional Contract Payments from the Obligor during the period of such failure in the exact amounts and on the dates due as set forth on Exhibit B of the Agreement and Obligor hereby pledges to make these additional Contract Payments from all available revenue sources of Obligor excepting only revenues obtained from ad valorem taxes. If the Obligor does not make such additional Contract Payments as provided for herein, then Obligees shall have the right to obtain a judgement against Obligor for an amount that is not less than the applicable Purchase Option Price, provided that any funds to pay the judgement shall come from all available revenue sources of Obligor excepting only revenues obtained from ad valorem taxes.
- (c) Obligees may take whatever action at law or in equity that may appear necessary or desirable to enforce its rights. Obligor shall be responsible to Obligees for all costs incurred by Obligees in the enforcement of its rights under this Contract including, but not limited to, reasonable attorney fees.

**Section 9.03 No Remedy Exclusive.** No remedy herein conferred upon or reserved to Obligees is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Contract now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or shall be construed to be a waiver thereof.

#### **Section 9.04 Return of Equipment and Storage.**

- (a) **Surrender:** When required hereunder, the Obligor shall, at its own expense, surrender the Equipment and all required documentation to evidence transfer of title from Obligor to the Obligees by delivering the Equipment to the Obligees to a location accessible by common carrier and designated by Obligees. In the case that any of the Equipment consists of software, Obligor shall destroy all intangible items constituting such software and shall deliver to Obligees all tangible items constituting such software. At Obligees' request, Obligor shall also certify in a form acceptable to Obligees that Obligor has complied with the above software return provisions and that they will immediately cease using the software and that they shall permit Obligees and/or the vendor of the software to inspect Obligor's locations to verify compliance with the terms hereto.
- (b) **Delivery:** When required hereunder, the Equipment shall be delivered to the location designated by the Obligees by a common carrier unless the Obligees agrees in writing that a common carrier is not needed. When the Equipment is delivered into the custody of a common carrier, the Obligor shall arrange for the shipping of the item and its insurance in transit in accordance with the Obligees' instructions and at the Obligor's sole expense. Obligor at its expense shall completely sever and disconnect the Equipment or its component parts from the Obligor's property all without liability to the Obligees. Obligor shall pack or crate the Equipment and all of the component parts of the Equipment carefully and in accordance with any recommendations of the manufacturer. The Obligor shall deliver to the Obligees the plans, specifications, operation manuals or other warranties and documents furnished by the manufacturer or vendor on the Equipment and such other documents in the Obligor's possession relating to the maintenance and methods of operation of such Equipment.
- (c) **Condition:** When the Equipment is surrendered to the Obligees it shall be in the condition and repair required to be maintained under this Contract. It will also meet all legal regulatory conditions necessary for the Obligees to sell or lease it to a third party and be free of all liens. If Obligees reasonably determines that the Equipment or an item of the Equipment, once it is returned, is not in the condition required hereby, Obligees may cause the repair, service, upgrade, modification or overhaul of the Equipment or an item of the Equipment to achieve such condition and upon demand, Obligor shall promptly reimburse Obligees for all amounts reasonably expended in connection with the foregoing.
- (d) **Storage:** Upon written request by the Obligees, the Obligor shall provide free storage for the Equipment for a period not to exceed 60 days after the expiration of the Contract Term before returning it to the Obligees. The Obligor shall arrange for the insurance described to continue in full force and effect with respect to such item during its storage period and the Obligees shall reimburse the Obligor on demand for the incremental premium cost of providing such insurance.

#### X. Vendor Payable Account

**Section 10.01 Establishment of Vendor Payable Account.** On the date that the Obligees executed this Contract, which is on or after the date that the Obligor executes this Contract, Obligees agrees to (i) make available to Obligor an amount sufficient to pay the total Purchase Price for the Equipment by establishing a separate, non-interest bearing account (the "Vendor Payable Account"), as agent for Obligor's account, with a financial institution that Obligees selects that is acceptable to Obligor (including Obligees or any of its affiliates) and (ii) to deposit an amount equal to such Purchase Price as reflected on Exhibit B in the Vendor Payable Account. Obligor hereby further agrees to make the representations, warranties and covenants relating to the Vendor Payable Account as set forth in Exhibit C attached hereto. Upon Obligor's delivery to Obligees of a Payment Request and Equipment Acceptance Form in the form set forth in Exhibit F attached hereto, Obligor authorizes Obligees to withdraw funds from the Vendor Payable Account from time to time to pay the Purchase Price, or a portion thereof, for each item of Equipment as it is delivered to Obligor. The Payment Request and Equipment Acceptance Form must be signed by an authorized individual acting on behalf of Obligor. The authorized individual or individuals designated by the Obligor must sign the Signature Card which will be kept in the possession of the Obligees.

**Section 10.02 Down Payment.** Prior to the disbursement of any funds from the Vendor Payable Account, the Obligor must either (1) deposit all the down payment funds that the Obligor has committed towards the purchase of the Equipment into the Vendor Payable Account or (2) Obligor must provide written verification to the satisfaction of the Obligees that all the down payment funds Obligor has committed towards the purchase of the Equipment have already been spent or are simultaneously being spent with the funds requested from the Initial Payment Request

and Equipment Acceptance Form. For purposes of this Section, the down payment funds committed towards the Equipment from the Obligor are the down payment funds that were represented to the Obligee at the time this transaction was submitted for credit approval by the Obligor to the Obligee.

Section 10.03 Disbursement upon Non-Appropriation or Default. If an event of non-appropriation or default occurs prior to the Partial Prepayment Date, the amount then on deposit in the Vendor Payable Account shall be retained by the Obligee and Obligor will have no interest therein.

Section 10.04 Surplus Amount. Any Surplus Amount then on deposit in the Vendor Payable Account on the Partial Prepayment Date shall be applied to pay on such Partial Prepayment Date a portion of the Purchase Option Price then applicable.

Section 10.05 Recalculation of Contract Payments. Upon payment of a portion of the Purchase Option Price as provided in Section 10.04 above, each Contract Payment thereafter shall be reduced by an amount calculated by Obligee based upon a fraction the numerator of which is the Surplus Amount and the denominator of which is the Purchase Option Price on such Partial Prepayment Date. Within 15 days after such Partial Prepayment Date, Obligee shall provide to Obligor a revised Exhibit B to this Contract, which shall take into account such payment of a portion of the Purchase Option Price thereafter and shall be and become thereafter Exhibit B to this Contract. Notwithstanding any other provision of this Section 10, this Contract shall remain in full force and effect with respect to all or the portion of the Equipment accepted by Obligor as provided in this Contract, and the portion of the principal component of Contract Payments remaining unpaid after the Partial Prepayment Date plus accrued interest thereon shall remain payable in accordance with the terms of this Contract, including revised Exhibit B hereto which shall be binding and conclusive upon Obligee and Obligor.

XI. Miscellaneous

Section 11.01 Notices. All notices shall be sufficiently given and shall be deemed given when delivered or mailed by registered mail, postage prepaid, to the parties at their respective places of business as first set forth herein or as the parties shall designate hereafter in writing.

Section 11.02 Binding Effect. Obligor acknowledges this Contract is not binding upon the Obligee or its assignees unless the Conditions to Funding listed on the Documentation Instructions have been met to Obligee's satisfaction, and Obligee has executed the Contract. Thereafter, this Contract shall inure to the benefit of and shall be binding upon Obligee and Obligor and their respective successors and assigns.

Section 11.03 Severability. In the event any provision of this Contract shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 11.04 Amendments, Addenda, Changes or Modifications. This Contract may be amended, added to, changed or modified by written agreement duly executed by Obligee and Obligor. Furthermore, Obligee reserves the right to directly charge or amortize into the remaining balance due from Obligor, a reasonable fee, to be determined at that time, as compensation to Obligee for the additional administrative expense resulting from such amendment, addenda, change or modification requested by Obligor.

Section 11.05 Execution in Counterparts. This Contract may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 11.06 Captions. The captions or headings in this Contract do not define, limit or describe the scope or intent of any provisions or sections of this Contract.

Section 11.07 Master Contract. This Contract can be utilized as a Master Contract. This means that the Obligee and the Obligor may agree to the financing of additional Equipment under this Contract at some point in the future by executing one or more Additional Schedules to Exhibit A and Exhibit B, as well as other exhibits or documents that may be required by Obligee. Additional Schedules will be consecutively numbered on each of the exhibits which make up the Additional Schedule and all the terms and conditions of the Contract shall govern each Additional Schedule.

Section 11.08 Entire Writing. This Contract constitutes the entire writing between Obligee and Obligor. No waiver, consent, modification or change of terms of this Contract shall bind either party unless in writing and signed by both parties, and then such waiver, consent, modification or change shall be effective only in the specific instance and for the specific purpose given. There are no understandings, agreements, representations, conditions, or warranties, express or implied, which are not specified herein regarding this Contract or the Equipment financed hereunder. Any terms and conditions of any purchase order or other documents submitted by Obligor in connection with this Contract which are in addition to or inconsistent with the terms and conditions of this Contract will not be binding on Obligee and will not apply to this Contract.

Obligee and Obligor have caused this Contract to be executed in their names by their duly authorized representatives listed below.

\_\_\_\_\_  
Signature  
\_\_\_\_\_  
Printed Name and Title

\_\_\_\_\_  
Signature  
\_\_\_\_\_  
Printed Name and Title

SAMPLE

EXHIBIT A  
DESCRIPTION OF EQUIPMENT

RE: Government Obligation Contract dated as of \_\_\_\_\_, between (Obligee) and (Obligor)

---

Below is a detailed description of all the items of Equipment including quantity, model number and serial number where applicable:

SAMPLE

Physical Address of Equipment after Delivery : \_\_\_\_\_

EXHIBIT B  
PAYMENT SCHEDULE

RE: Government Obligation Contract dated as of \_\_\_\_\_, between (Obligee) and (Obligor)

---

Date of First Payment:  
Original Balance:  
Total Number of Payments:  
Number of Payments Per Year:

<u>Pmt</u>	<u>Due</u>	<u>Contract</u>	<u>Applied to</u>	<u>Applied to</u>	<u>*Purchase</u>
<u>No.</u>	<u>Date</u>	<u>Payment</u>	<u>Interest</u>	<u>Principal</u>	<u>Option Price</u>

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name and Title

\*Assumes all Contract Payments due to date are paid

SAMPLE

EXHIBIT C  
ACCEPTANCE OF OBLIGATION  
TO COMMENCE CONTRACT PAYMENTS UNDER EXHIBIT B

RE: Government Obligation Contract dated as of \_\_\_\_\_, between (Obligee) and (Obligor)

I, the undersigned, hereby certify that I am a duly qualified representative of Obligor and that I have been given the authority by the governing body of Obligor to sign this Acceptance of Obligation to commence Contract Payments with respect to the above referenced Contract. I hereby certify that:

1. The Equipment described on Exhibit A has not been delivered, installed or available for use as of the Commencement date of this Contract.
2. Obligor acknowledges that Obligee has agreed to deposit into a Vendor Payable Account an amount sufficient to pay the total purchase price (the "Purchase Price") for the Equipment so identified in such Exhibit A;
3. The principal amount of the Contract Payments in the Exhibit B accurately reflects the Purchase Price;
4. Obligor agrees to execute a Payment Request and Equipment Acceptance Form authorizing payment of the Purchase Price, or a portion thereof, for each withdrawal of funds from the Vendor Payable Account.

Notwithstanding that the Equipment has not been delivered to or accepted by Obligor on the date of execution of the Contract, Obligor hereby warrants that:

- (a) Obligor's obligation to commence Contract Payments as set forth in Exhibit B is absolute and unconditional as of the Commencement Date and on each date set forth in Exhibit B thereafter, subject to the terms and conditions of the Contract;
- (b) immediately upon delivery and acceptance of all the Equipment, Obligor will notify Obligee of Obligor's final acceptance of the Equipment by delivering to Obligee the "Payment Request and Equipment Acceptance Form" in the form set forth in Exhibit F attached to the Contract;
- (c) in the event that any Surplus Amount is on deposit in the Vendor Payable Account when an event of non-appropriation or default under the Contract occurs, then those amounts shall be applied as provided in Section 10 of the Contract;
- (d) regardless of whether Obligor delivers a final Payment Request and Equipment Acceptance Form, all Contract Payments paid prior to delivery of all the Equipment shall be credited to Contract Payments as they become due under the Contract as set forth in Exhibit B.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name and Title

SAMPLE

?

EXHIBIT D  
OBLIGOR RESOLUTION

RE: Government Obligation Contract dated as of \_\_\_\_\_, between (Obligee) and (Obligor)

At a duly called meeting of the Governing Body of the Obligor (as defined in the Contract) held on \_\_\_\_\_ the following resolution was introduced and adopted:

BE IT RESOLVED by the Governing Body of Obligor as follows:

- Determination of Need.** The Governing Body of Obligor has determined that a true and very real need exists for the acquisition of the Equipment described on Exhibit A of the Government Obligation Contract dated as of \_\_\_\_\_, between (Obligor) and (Obligee).
- Approval and Authorization.** The Governing Body of Obligor has determined that the Contract, substantially in the form presented to this meeting, is in the best interests of the Obligor for the acquisition of such Equipment, and the Governing Body hereby approves the entering into of the Contract by the Obligor and hereby designates and authorizes the following person(s) to execute and deliver the Contract on Obligor's behalf with such changes thereto as such person(s) deem(s) appropriate, and any related documents, including any Escrow Agreement, necessary to the consummation of the transaction contemplated by the Contract.

Authorized Individual(s): \_\_\_\_\_

(Typed or Printed Name and Title of individual(s) authorized to execute the Contract)

- Adoption of Resolution.** The signatures below from the designated individuals from the Governing Body of the Obligor evidence the adoption by the Governing Body of this Resolution.

Signature: \_\_\_\_\_

(Signature of Secretary, Board Chairman or other member of the Governing Body)

Printed Name & Title: \_\_\_\_\_

(Printed Name and Title of individual who signed directly above)

Attested By: \_\_\_\_\_

(Signature of one additional person who can witness the passage of this Resolution)

Printed Name & Title: \_\_\_\_\_

(Printed Name of individual who signed directly above)

SAMPLE

EXHIBIT E  
OFFICER'S CERTIFICATE

RE: Government Obligation Contract dated as of \_\_\_\_\_, between (Obligee) and (Obligor)

I, the undersigned, hereby certify that I am a duly qualified representative of Obligor and that I have been given the authority by the governing body of Obligor to sign this Officer's Certificate with respect to the above referenced Contract. I hereby certify that:

1. Obligor has appropriated and/or taken other lawful actions necessary to provide moneys sufficient to pay all Contract Payments required to be paid under the Contract during the current Budget Year of Obligor, and such moneys will be applied in payment of all Contract Payments due and payable during such current Budget Year.
2. Obligor has obtained insurance coverage as required under the Contract from an insurer qualified to do business in the State.
3. No event or condition that constitutes or would constitute an Event of Default exists as of the date hereof.
4. The governing body of Obligor has approved the authorization, execution and delivery of this Contract on its behalf by the authorized representative of Obligor who signed the Contract.
5. Please list the Source of Funds (Fund Item in Budget) for the Contract Payments that come due under Exhibit B of this Contract.

Source of Funds : \_\_\_\_\_

By signing below, Obligor hereby authorizes the General Fund of the Obligor as a backup source of funds from which the Contract Payments can be made.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name and Title

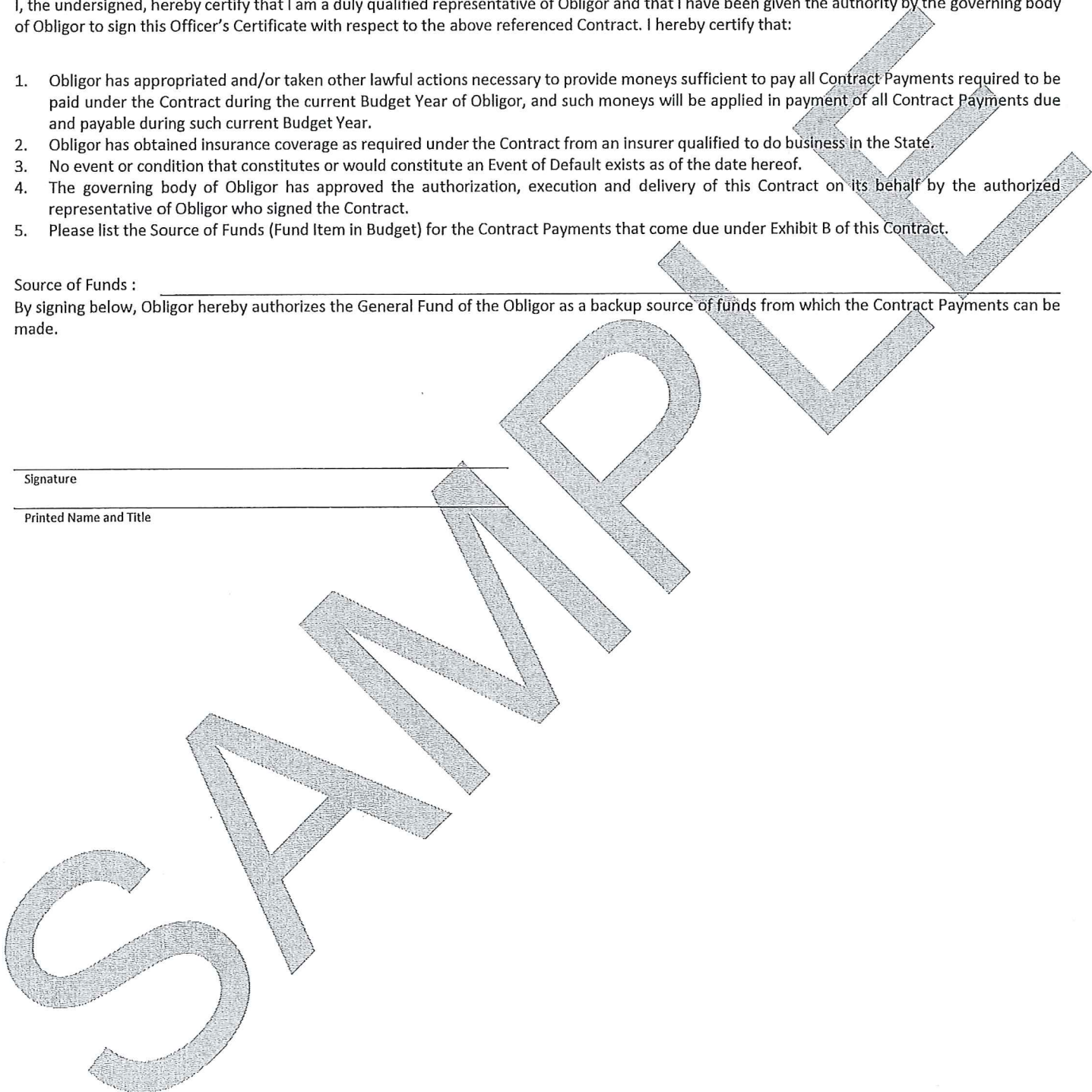


EXHIBIT F

PAYMENT REQUEST AND EQUIPMENT ACCEPTANCE FORM

RE: Government Obligation Contract dated as of \_\_\_\_\_, between (Obligee) and (Obligor)

In accordance with Section 10.01, by executing this Payment Request and Equipment Acceptance Form the Obligor hereby represents that the Payee or Payees listed below who are requesting payment have delivered the Equipment or a portion of the Equipment or performed the services to the satisfaction of the Obligor and that the amounts requested below by the Payee or Payees are proportionate with the value of the Equipment delivered or services rendered by the Payee or Payees. The Obligor hereby represents and warrants for all purposes that:

1. Pursuant to the invoice attached hereto, the amount to be disbursed is \$ \_\_\_\_\_ and this amount is consistent with the Contract between Obligor and Vendor.
2. Payment is to be made to: Payee: \_\_\_\_\_
3. The undersigned certifies that the following documents are attached to this Payment Request and Equipment Acceptance Form when there is a request for a release of funds from the Vendor Payable Account to pay for a portion, or all, of the Equipment: (1) Invoice from the Vendor, (2) copy of the Contract between Obligor and Vendor (if requested by the Obligee), (3) Insurance Certificate (if applicable), (4) front and back copy of the original MSO/Title. By executing this Payment Request and Equipment Acceptance Form and attaching the documents as required above, the Obligor shall be deemed to have accepted this portion of the Equipment for all purposes under the Contract, including, without limitation, the obligation of Obligor to make the Contract Payments with respect thereto in a proportionate amount of the total Contract Payment.
4. No amount listed in this exhibit was included in any such exhibit previously submitted.
5. Each disbursement hereby requested has been incurred and is a proper charge against the Vendor Payable Account. No amount hereby requested to be disbursed will be paid to Obligor as reimbursement for any expenditure paid by Obligor more than 60 days prior to the date of execution and delivery of the Contract.
6. The Equipment referenced in the attached has been delivered, installed, inspected and tested as necessary and in accordance with Obligor's specifications and accepted for all purposes.
7. That Obligor is or will be the title owner to the Equipment referenced in the attached, and that in the event that any third party makes a claim to such title that Obligor will take all measures necessary to secure title including, without limitation, the appropriation of additional funds to secure title to such Equipment, or a portion thereof, and keep the Contract in full force and effect. Furthermore, Obligor has obtained insurance coverage as required under the Contract from an insurer qualified to do business in the State.
8. Obligor has appropriated and/or taken other lawful actions necessary to provide moneys sufficient to pay all Contract Payments required to be paid under the Contract during the current Budget Year of Obligor, and such moneys will be applied in payment of all Contract Payments due and payable during such current Budget Year.
9. No event or condition that constitutes or would constitute an Event of Default exists as of the date hereof.

I, the undersigned, hereby certify that I am a duly qualified representative of Obligor and that I have been given the authority by the governing body of Obligor to sign this Payment Request and Equipment Acceptance Form.

Please forward this document and any correspondence relating to vendor payment to:

or Fax:

Please call if you have any questions.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name and Title

EXHIBIT G  
SIGNATURE CARD

RE: Government Obligation Contract dated as of \_\_\_\_\_, between (Obligee) and (Obligor)

---

The below signatures will be used for purposes of verifying the signature on a Payment Request and Equipment Acceptance Form prior to making payments from the Equipment Acquisition Fund or Vendor Payable Account. By signing below, the undersigned represents and warrants that s/he has received all appropriate authority from .

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name and Title

Signature of additional authorized individual (optional) of Obligor

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name and Title

SAMPLE

EXHIBIT H  
OBLIGOR ACKNOWLEDGEMENT

RE: Government Obligation Contract dated as of \_\_\_\_\_, between (Obligee) and (Obligor)

---

Obligor hereby acknowledges that it has ordered or caused to be ordered the equipment that is the subject of the above-mentioned Contract.

Please complete the below information, attach another page if necessary

Vendor Name: \_\_\_\_\_

Equipment: \_\_\_\_\_

Cost of Equipment: \_\_\_\_\_

Vendor Name: \_\_\_\_\_

Equipment: \_\_\_\_\_

Cost of Equipment: \_\_\_\_\_

Vendor Name: \_\_\_\_\_

Equipment: \_\_\_\_\_

Cost of Equipment: \_\_\_\_\_

Vendor Name: \_\_\_\_\_

Equipment: \_\_\_\_\_

Cost of Equipment: \_\_\_\_\_

Vendor Name: \_\_\_\_\_

Equipment: \_\_\_\_\_

Cost of Equipment: \_\_\_\_\_

Obligor will immediately notify Obligee if any of the information listed above is changed.

SAMPLE

EXHIBIT I

BANK QUALIFIED CERTIFICATE

RE: Government Obligation Contract dated as of \_\_\_\_\_, between (Obligee) and (Obligor)

---

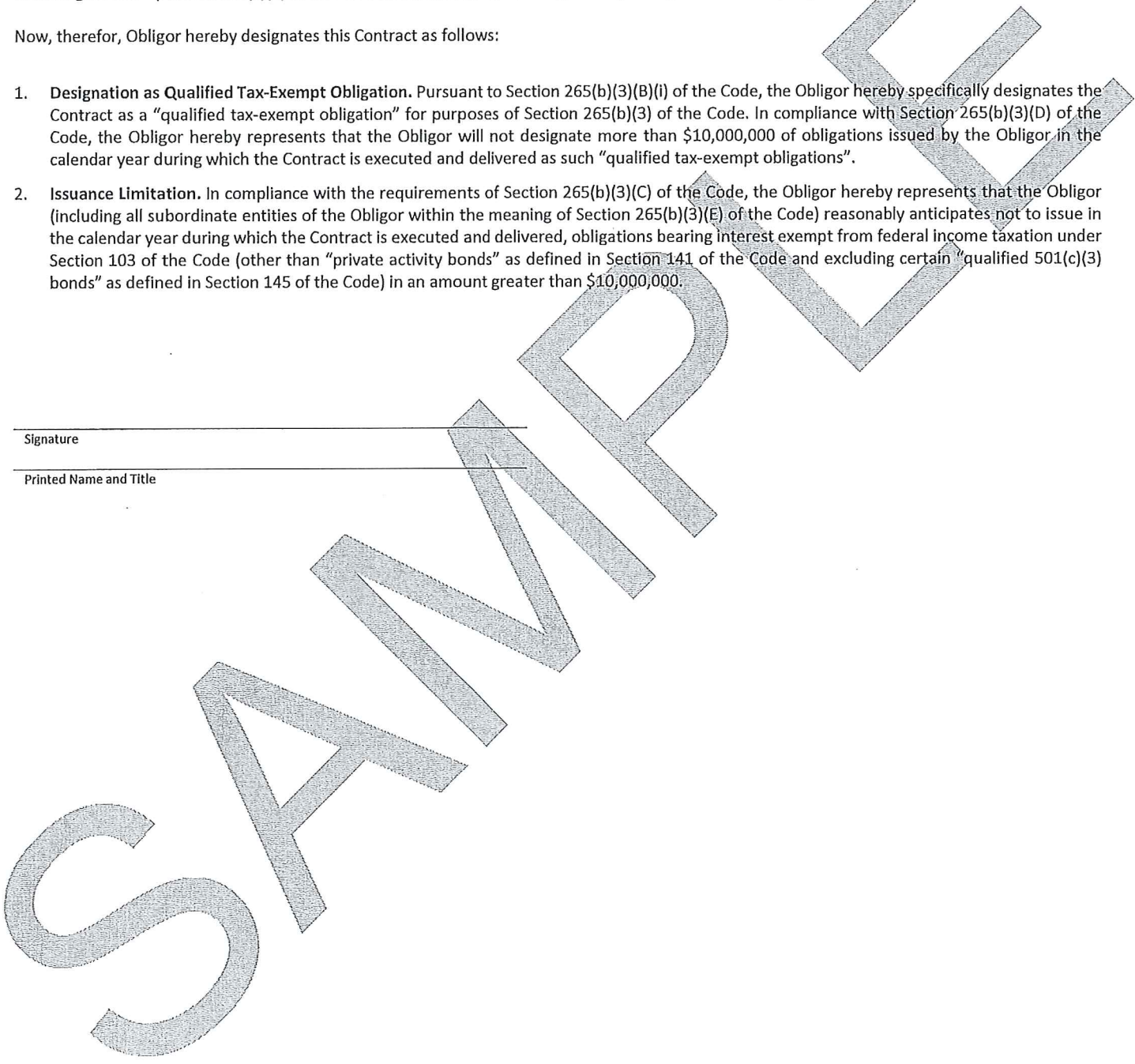
Whereas, Obligor hereby represents that it is a "Bank Qualified" Issuer for the calendar year in which this Contract is executed by making the following designations with respect to Section 265 of the Internal Revenue Code of 1986, as amended (the "Code"). (A "Bank Qualified Issuer" is an issuer that issues less than ten million (\$10,000,000) dollars of tax-exempt obligations other than "private activity bonds" as defined in Section 141 of the Code, excluding certain "qualified 501(c)(3) bonds" as defined in Section 145 of the Code, during the calendar year).

Now, therefore, Obligor hereby designates this Contract as follows:

- 1. Designation as Qualified Tax-Exempt Obligation.** Pursuant to Section 265(b)(3)(B)(i) of the Code, the Obligor hereby specifically designates the Contract as a "qualified tax-exempt obligation" for purposes of Section 265(b)(3) of the Code. In compliance with Section 265(b)(3)(D) of the Code, the Obligor hereby represents that the Obligor will not designate more than \$10,000,000 of obligations issued by the Obligor in the calendar year during which the Contract is executed and delivered as such "qualified tax-exempt obligations".
- 2. Issuance Limitation.** In compliance with the requirements of Section 265(b)(3)(C) of the Code, the Obligor hereby represents that the Obligor (including all subordinate entities of the Obligor within the meaning of Section 265(b)(3)(E) of the Code) reasonably anticipates not to issue in the calendar year during which the Contract is executed and delivered, obligations bearing interest exempt from federal income taxation under Section 103 of the Code (other than "private activity bonds" as defined in Section 141 of the Code and excluding certain "qualified 501(c)(3) bonds" as defined in Section 145 of the Code) in an amount greater than \$10,000,000.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name and Title



# Information Return for Tax-Exempt Governmental Obligations

▶ Under Internal Revenue Code section 149(e)

▶ See separate instructions.

OMB No. 1545-0720

Department of the Treasury  
Internal Revenue Service

Caution: If the issue price is under \$100,000, use Form 8038-GC.

<b>Part I Reporting Authority</b>		If Amended Return, check here <input type="checkbox"/>	
1 Issuer's name		2 Issuer's employer identification number (EIN)	
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions)		3b Telephone number of other person shown on 3a	
4 Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	5 Report number (For IRS Use Only)	
6 City, town, or post office, state, and ZIP code		7 Date of Issue	
8 Name of issue		9 CUSIP number	
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information (see instructions) Contact,		10b Telephone number of officer or other employee shown on 10a	

**Part II Type of Issue (enter the issue price). See the instructions and attach schedule.**

11 Education	11	
12 Health and hospital	12	
13 Transportation	13	
14 Public safety	14	
15 Environment (including sewage bonds)	15	
16 Housing	16	
17 Utilities	17	
18 Other. Describe ▶	18	
19 If obligations are TANs or RANs, check only box 19a		<input type="checkbox"/>
If obligations are BANs, check only box 19b		<input type="checkbox"/>
20 If obligations are in the form of a lease or installment sale, check box		<input type="checkbox"/>

**Part III Description of Obligations. Complete for the entire issue for which this form is being filed.**

(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21	\$	\$	years	%

**Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)**

22 Proceeds used for accrued interest	22	
23 Issue price of entire issue (enter amount from line 21, column (b))	23	
24 Proceeds used for bond issuance costs (including underwriters' discount)	24	
25 Proceeds used for credit enhancement	25	
26 Proceeds allocated to reasonably required reserve or replacement fund	26	
27 Proceeds used to currently refund prior issues	27	
28 Proceeds used to advance refund prior issues	28	
29 Total (add lines 24 through 28)	29	
30 Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)	30	

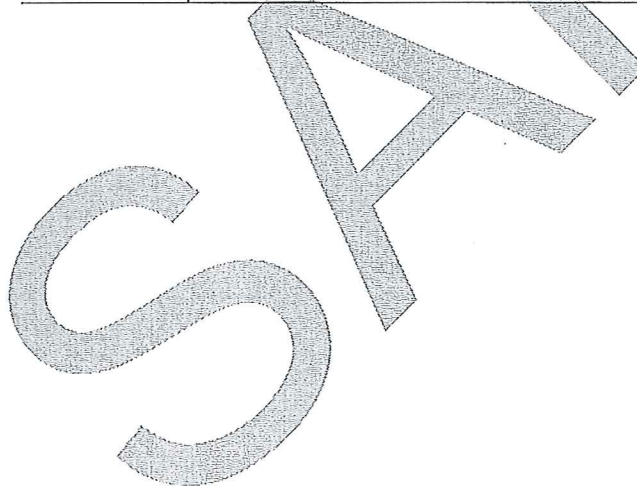
**Part V Description of Refunded Bonds. Complete this part only for refunding bonds.**

31 Enter the remaining weighted average maturity of the bonds to be currently refunded	▶	_____ years
32 Enter the remaining weighted average maturity of the bonds to be advance refunded	▶	_____ years
33 Enter the last date on which the refunded bonds will be called (MM/DD/YYYY)	▶	_____
34 Enter the date(s) the refunded bonds were issued (MM/DD/YYYY)	▶	_____

**Part VI Miscellaneous**

<b>35</b> Enter the amount of the state volume cap allocated to the issue under section 141(b)(5) . . . . .	<b>35</b>		
<b>36a</b> Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC) (see instructions) . . . . .	<b>36a</b>		
<b>b</b> Enter the final maturity date of the GIC ▶ _____			
<b>c</b> Enter the name of the GIC provider ▶ _____			
<b>37</b> Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units . . . . .	<b>37</b>		
<b>38a</b> If this issue is a loan made from the proceeds of another tax-exempt issue, check box <input type="checkbox"/> and enter the following information:			
<b>b</b> Enter the date of the master pool obligation ▶ _____			
<b>c</b> Enter the EIN of the issuer of the master pool obligation ▶ _____			
<b>d</b> Enter the name of the issuer of the master pool obligation ▶ _____			
<b>39</b> If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box . . . . .			<input checked="" type="checkbox"/>
<b>40</b> If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box . . . . .			<input type="checkbox"/>
<b>41a</b> If the issuer has identified a hedge, check here <input type="checkbox"/> and enter the following information:			
<b>b</b> Name of hedge provider ▶ _____			
<b>c</b> Type of hedge ▶ _____			
<b>d</b> Term of hedge ▶ _____			
<b>42</b> If the issuer has superintegrated the hedge, check box . . . . .			<input type="checkbox"/>
<b>43</b> If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box . . . . .			<input type="checkbox"/>
<b>44</b> If the issuer has established written procedures to monitor the requirements of section 148, check box . . . . .			<input type="checkbox"/>
<b>45a</b> If some portion of the proceeds was used to reimburse expenditures, check here <input type="checkbox"/> and enter the amount of reimbursement. . . . .			
<b>b</b> Enter the date the official intent was adopted ▶ _____			

<b>Signature and Consent</b>	Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.				
	▶ _____ ▶	Date	▶ _____ ▶ Type or print name and title		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's Name ▶	Firm's EIN ▶			
	Firm's Address ▶	Phone no.			



# PURCHASE AGREEMENT

This Purchase Agreement dated as of \_\_\_\_\_ is between KS StateBank, a Kansas corporation, whose principal place of business is 1010 Westloop, Manhattan, Kansas 66502 (Seller) and \_\_\_\_\_, a corporation, whose principal place of business is \_\_\_\_\_, (Buyer).

Whereas, Seller is the Obligee on the Government Obligation Contract dated as of \_\_\_\_\_ (Contract) between (Obligee) and (Obligor); and

Whereas, Buyer was the Vendor who supplied all of the Equipment (Equipment) listed on Exhibit A of the Contract; and

Whereas, the Obligor has agreed to pay under the payment terms of the Contract a final payment of \_\_\_\_\_ which is due on \_\_\_\_\_; and

Whereas, the possibility exists that Obligor will not appropriate all of the funds necessary to make this final payment of \_\_\_\_\_ in which case the Seller (Obligee on the Contract) will most likely exercise one or more of the remedies available to Seller including obtaining possession and title to the Equipment; and

Whereas, Buyer has agreed to enter into this Purchase Agreement with Seller as a condition for the Seller to enter into the Contract with Obligor;

NOW THEREFORE, the parties hereto hereby agree as follows:

- (1) In the event that Seller receives notice from the Obligor that the Obligor does not intend to appropriate the funds to pay the final payment, then, upon notification from the Seller to the Buyer of such event, Buyer agrees to take assignment of the Contract from the Seller for an amount equal to the final payment amount of \_\_\_\_\_ plus any interest earned at the Contract rate thereon, up until the date of Equipment transfer or date of final payment to Seller, whichever is later. Once Seller assigns all of its rights, title and interest in the Contract to Buyer as provided herein, the Buyer will have full authority to repossess the Equipment. Seller agrees to execute any additional documentation that may be necessary in order to facilitate the repossession of the Equipment by the Buyer.
- (2) In the event that the Seller actually exercises its remedy under the Contract and takes title to the Equipment as a result of Obligor's failure to pay the final Contract Payment then Buyer hereby agrees to buy the Equipment from Seller in an amount equal to the final payment amount of \_\_\_\_\_ plus any interest earned at the Contract rate thereon, up until the date of Equipment transfer or date of final payment to Seller, whichever is later.
- (3) Buyer represents and warrants as follows:
  - a. Buyer is duly organized and validly existing in good standing under the laws of the state of its incorporation.
  - b. Buyer has full power and authority to carry on its business as presently conducted, to enter into this agreement, and to perform its obligations under this agreement.
  - c. The execution, delivery and performance of this agreement and the transactions contemplated hereby have been duly and validly authorized by all requisite action on the part of the Buyer.
  - d. This agreement is a legal and binding obligation of Buyer, enforceable in accordance with its terms.
  - e. Buyer has incurred no liability, contingent or otherwise, for brokers' or finders' fees relating to the transaction contemplated by this agreement for which Seller shall have any responsibility whatsoever.
  - f. Buyer is knowledgeable, competent, and experienced in the industry and has independently evaluated and interpreted all information and data relating to the equipment prior to entering into this agreement and understands and is fully able to bear the risk associated with this agreement. Buyer acknowledges that Seller has made no statements or representations concerning the present or future value of the equipment and Buyer has relied solely upon its independent inspection, estimates, computations, evaluations, reports, studies and knowledge of the equipment.
  - g. These representations and warranties shall survive the closing.
- (4) Notwithstanding anything to the contrary, Seller makes no representations or warranties with respect to the equipment that is the subject of this agreement. Buyer agrees to purchase and Seller shall convey the property "as is, where is" without any representations, understandings, and/or express or implied warranties of any kind, including representations, understandings, and/or warranties as to description, value, quality, condition, merchantability, or fitness for a particular purpose. Buyer acknowledges and agrees that Seller is not in the possession of the equipment and that the Obligor is in possession of the equipment and in control of such equipment. Buyer acknowledges that Seller is neither the manufacturer or distributor, and that Seller has no knowledge or familiarity with the equipment. Buyer agrees to settle all claims, defenses, setoffs, and counterclaims it may have with any manufacturer, distributor, or other party related to the equipment, and will not assert any such claims against Seller.
- (5) The terms and conditions of this agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties.

KS StateBank

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name and Title

\_\_\_\_\_  
Tax ID Number

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name and Title

NOTICE OF ASSIGNMENT

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DECEMBER 20, 2017

Leasing 2, Inc. (Obligee/Assignor) hereby gives notice of an Assignment between Obligee/Assignor and KS StateBank (Assignee) of the Government Obligation Contract (Contract) between Obligee/Assignor and City of Bainbridge, Georgia, dated as of December 20, 2017.

All Contract Payments coming due pursuant to the Contract shall be made to:

KS StateBank  
P.O. Box 69  
Manhattan, Kansas 66505-0069

Leasing 2, Inc., Obligee/Assignor

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name and Title

ACKNOWLEDGEMENT OF AND CONSENT TO ASSIGNMENT

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City of Bainbridge, Georgia (Obligor) as party to a Government Obligation Contract dated as of December 20, 2017 between Obligor and Leasing 2, Inc. (Obligee), hereby acknowledges receipt of a Notice of Assignment dated December 20, 2017 whereby Obligee gave notice of its assignment to KS StateBank of its right to receive all Contract Payments due from Obligor under the Contract and hereby consents to that Assignment. Pursuant to the Notice of Assignment from Obligee, Obligor agrees to deliver all Contract Payments coming due under the Contract to:

KS StateBank  
P.O. Box 69  
Manhattan, Kansas 66505-0069

City of Bainbridge, Georgia

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name and Title



RDK TRUCK SALES (RDK ASSESTS LLC)  
 3214 Adamo Drive  
 Tampa, FL 33605  
 P: (813) 241-0711



BILL TO  
 CITY OF FT. PIERCE  
 52 SAVANNAH RD  
 FORT PIERCE, FL 34954  
 P: (561) 662-7030

DELIVER TO  
 CITY OF FT. PIERCE  
 52 SAVANNAH RD  
 FORT PIERCE, FL 34954  
 P: (561) 662-7030

SALES QUOTE: M101000179

PRINT DATE	ORDER STATUS	DELIVERY DATE	INVOICE DATE	SALESPERSON	CUSTOMER REFERENCE
5/7/2019	QUOTE	5/1/2019	5/1/2019	Emily	

ID	YR - MAKE - MODEL	SERIAL NUMBERS / ITEM DESCRIPTION	PRICE
107174	2019 - PETERBILT - 520	3BPDL70X6KF105550 NEWWAY	269,847.76
		Vehicle - Price	269,847.76
		Inspection Fee	499.00
		Delivery Fee	2,500.00
Total Price:			\$272,846.76

ID	YR - MAKE - MODEL	SERIAL NUMBERS / ITEM DESCRIPTION	PRICE
107175	2019 - PETERBILT - 520	3BPDL70X8KF105551 NEWWAY	269,847.76
		Vehicle - Price	269,847.76
		Inspection Fee	499.00
		Delivery Fee	2,500.00
Total Price:			\$272,846.76

*QUOTE WITH  
 NEWWAY REFUSE  
 BODY*

SALES PRICE	\$545,693.52
TAX	+ \$0.00
TOTAL PRICE	= \$545,693.52
LESS TRADE IN	- \$0.00
LESS DOWNPAYMENT	- \$0.00
UNPAID BALANCE	= \$545,693.52

x \_\_\_\_\_  
 Buyer Signature

x \_\_\_\_\_  
 Seller Signature

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 Date

Please Remit Payment To:  
 RDK TRUCK SALES (RDK ASSESTS LLC)  
 3214 Adamo Drive  
 Tampa, Florida 33605



SALES QUOTE: M101000179

TERMS AND CONDITIONS:

1. Customer's responsibilities. Customer agrees to pay RDK Assets LLC, dba RDK Truck Sales all charges required by law to be collected, including without limitation all tax, title, license, tire, battery and lien fees, and all federal, state and local taxes. Although RDK Assets LLC, dba RDK Truck Sales has used its best efforts to accurately state the amounts due under this Agreement, Customer remains liable for any additional amounts which may be assessed by law against RDK Assets LLC, dba RDK Truck Sales. Customer shall be responsible to pay RDK Assets LLC, dba RDK Truck Sales for all amounts due to pay off any liens on Customer's trade-in, as may be required by such lienholder, regardless of whether the lienholder has quoted the wrong amount to RDK Assets LLC, dba RDK Truck Sales, the payoff amount has changed after the date of such quote, or whether Customer has failed to disclose to RDK Assets LLC, dba RDK Truck Sales all lienholders on the vehicle. In the event RDK Assets LLC, dba RDK Truck Sales incurs any additional costs after sale of the vehicle, such as sales tax, federal excise tax, license, tag, title and transfer fees, Customer shall promptly reimburse RDK Assets LLC, dba RDK Truck Sales for such costs upon demand. Unpaid or past due balances will be assessed an interest charge equal to the lessor of (i) one and one half percent (1 1/2 %) per month or (ii) the maximum rate permitted by law.

2. Deposit. Should RDK Assets LLC, dba RDK Truck Sales fail to accept this offer or be unable to deliver the vehicle as promised, Customer's sole remedy against RDK Assets LLC, dba RDK Truck Sales shall be a return of the deposit as liquidated damages. Should Customer fail to take delivery of the vehicle for any reason or otherwise breach this agreement, RDK Assets LLC, dba RDK Truck Sales may elect to retain the deposit and sue for any actual damages incurred by RDK Assets LLC, dba RDK Truck Sales for work done, costs incurred, and for any incidental or consequential damages caused by Customer's breach.

3. Warranties, except as otherwise specified in the Warranty section on page one of this Agreement, and as evidenced by a Warranty Certificate signed by an authorized representative of RDK Assets LLC, dba RDK Truck Sales, all used vehicles are sold "AS IS, WITHOUT WARRANTY", either express or implied. RDK ASSETS LLC, dba RDK TRUCK SALES SPECIFICALLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND ALL OTHER REPRESENTATIONS TO THE CUSTOMER NOT EXPRESSLY SET FORTH IN THIS AGREEMENT OR IN THE WARRANTY CERTIFICATE. No other person is authorized to make any representations or warranties on behalf of RDK Assets LLC, dba RDK Truck Sales, unless made or assumed in writing by RDK Assets LLC, dba RDK Truck Sales.

4. Limitation of Liability. Customer shall fully inspect the vehicle at the time of delivery. Acceptance of the vehicle constitutes Customer's waiver of all claims against RDK Assets LLC, dba RDK Truck Sales for all actual, incidental or consequential damages, including without limitation: a) loss, damage or delays for any reason; b) failure to supply any property ordered hereunder unless RDK Assets LLC, dba RDK Truck Sales receives notification of such failure within one week of delivery; c) loss of use, loss of time, lost profits or income; d) changes in design, materials or specifications explicitly specified by the Customer; e) modifications to the vehicle that the Customer specifies to be performed by others; and f) defects in design, materials or workmanship unless RDK Assets LLC, dba RDK Truck Sales receives notification of such defects within one week of delivery.

Customer shall defend, indemnify and hold harmless RDK Assets LLC, dba RDK Truck Sales and its subsidiaries and affiliated companies, their officers, agents and employees against all loss, liability and expense, including reasonable attorney's fees, by reason of bodily injury including death, and property damage, sustained by any person or persons including but not limited to the officers, agents and employees of Customer, as a result of the Customer's maintenance, use, operation, servicing, transportation, defect in or failure of the vehicle, whether such bodily injury, death or property damage is due or claimed to be due in whole or in part, to any neglect, default, defect, fault, failure, act or omission, by or on behalf of RDK Assets LLC, dba RDK Truck Sales, its officers, agents and employees or any other person, including but not limited to any claims of strict liability in tort, breach of warranty, and/or negligence.

5. Modifications by Others. Customer acknowledges that any requested modifications to the vehicle that the Customer specifies to be performed by others are Customer's sole responsibility, and Customer shall reimburse RDK Assets LLC, dba RDK Truck Sales for the cost of such modifications, regardless of whether Customer takes delivery of the vehicle. RDK Assets LLC, dba RDK Truck Sales is not liable for any defects in design, materials or workmanship, or any errors or omissions by such third parties.

6. Trade-in. The trade-in allowance set forth on page one of this agreement is based upon an estimate by RDK Assets LLC, dba RDK Truck Sales of the trade-in described herein in its present mechanical condition and with the equipment and attachments as represented by the Customer. Such trade-in shall be subject to reappraisal by RDK Assets LLC, dba RDK Truck Sales at the time of delivery of the vehicle. Customer shall deliver the trade-in empty of trash, in the same condition as at the time of the original appraisal, and shall be liable to RDK Assets LLC, dba RDK Truck Sales for any decrease in the trade-in allowance due to changes in mechanical condition, equipment or attachments, and for costs of clean-up and disposal of trash or debris inside the vehicle. Customer represents that any such trade-in vehicle is customer's property and is not subject to any liens or encumbrances except as disclosed by customer to RDK Assets LLC, dba RDK Truck Sales

7. Entire Agreement. This Agreement contains the final, complete, and exclusive expression of the understanding between the parties with respect to the purchase and sale of the vehicle, and supersedes any prior or contemporaneous agreement or representation, oral or written, by any of them. Customer is not relying on any statement or representation by RDK Assets LLC, dba RDK Truck Sales that is not set forth in this Agreement or another written document that is signed by an authorized representative of RDK Assets LLC, dba RDK Truck Sales

8. Governing Law; Venue; Waiver of Right to Jury Trial. This Agreement shall be governed by and construed and enforced in accordance with, the laws of the State of Florida, excluding laws of Florida relating to the resolution of conflict of laws of different jurisdictions. The forum selected for any proceeding or suit related to this Agreement shall be in the Circuit Court of the Thirteenth Judicial Circuit, in and for Hillsborough County, Florida, and the parties consent to this Courts' personal jurisdiction over them, or if the State Court does not have subject matter jurisdiction, then in the District Court of the United States for the Middle District of Florida, Tampa Division, to which the parties also consent to personal jurisdiction. Each party hereby waives any defense, whether asserted by motion or pleading, that Hillsborough County, Florida, is an improper or inconvenient venue. This is intended to be a mandatory and not a permissive forum selection provision. Customer hereby knowingly, voluntarily and intentionally waives any right Customer may have to a trial by jury of any claim, demand, action, counterclaim, whether in contract or in tort, in any way related to the purchase and sale of the vehicle hereunder.

9. No Waiver. RDK Assets LLC, dba RDK Truck Sales shall not be deemed to have waived any of its rights or remedies hereunder unless such waiver is specific and in writing. No delay or omission by RDK Assets LLC, dba RDK Truck Sales in exercising any of its rights or remedies hereunder shall constitute a waiver thereof, or shall constitute any further waiver thereafter. All rights and remedies of a party hereunder are cumulative and concurrent and the exercise of one right or remedy shall not be deemed to be a waiver or release of any other right or remedy.

10. Miscellaneous. Risk of loss shall pass to the Customer upon acceptance of delivery of the vehicle. A facsimile of this agreement shall have the same legal effect as an original hereof. Venue for any actions involving this agreement, including counterclaims, cross-claims or third party claims shall be exclusively in Hillsborough County, Florida, and this agreement shall be construed under the laws of the State of Florida. This agreement may not be assigned by Customer. This agreement expresses the entire agreement of the parties. If

CUSTOMER:  
CITY OF FT. PIERCE

\_\_\_\_\_  
Signature  
\_\_\_\_\_  
Print Name  
\_\_\_\_\_  
Title  
\_\_\_\_\_  
Date

APPROVED:  
RDK Assets LLC dba RDK Truck Sales

\_\_\_\_\_  
Signature  
\_\_\_\_\_  
Print Name  
\_\_\_\_\_  
Title



RDK TRUCK SALES (RDK ASSETS LLC)  
 3214 Adamo Drive  
 Tampa, FL 33605  
 P: (813) 241-0711



BILL TO  
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 FORT PIERCE, FL 34954  
 P: (561) 662-7030

DELIVER TO  
 CITY OF FT. PIERCE  
 52 SAVANNAH RD  
 FORT PIERCE, FL 34954  
 P: (561) 662-7030

SALES QUOTE: M101000180

PRINT DATE	ORDER STATUS	DELIVERY DATE	INVOICE DATE	SALESPERSON	CUSTOMER REFERENCE
5/7/2019	QUOTE	5/2/2019	5/2/2019	Emily	

ID	YR - MAKE - MODEL	SERIAL NUMBERS / ITEM DESCRIPTION	PRICE
107192	2020 - PETERBILT - 520	3BPDL70X4LF106830 HEIL	290,724.76
		Vehicle - Price	290,724.76
		Inspection Fee	499.00
		Delivery Fee	2,500.00
Total Price:			\$293,723.76

ID	YR - MAKE - MODEL	SERIAL NUMBERS / ITEM DESCRIPTION	PRICE
107193	2020 - PETERBILT - 520	3BPDL70X8LF106829 HEIL	290,724.76
		Vehicle - Price	290,724.76
		Inspection Fee	499.00
		Delivery Fee	2,500.00
Total Price:			\$293,723.76

*QUOTE WITH  
 HEIL REFUSE  
 BODY -*

SALES PRICE	\$587,447.52
TAX	+ \$0.00
TOTAL PRICE	= \$587,447.52
LESS TRADE IN	- \$0.00
LESS DOWNPAYMENT	- \$0.00
UNPAID BALANCE	= \$587,447.52

x \_\_\_\_\_  
 Buyer Signature

x \_\_\_\_\_  
 Seller Signature

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 Date

Please Remit Payment To:  
 RDK TRUCK SALES (RDK ASSETS LLC)  
 3214 Adamo Drive  
 Tampa, Florida 33605



SALES QUOTE: M101000180

TERMS AND CONDITIONS:

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3. Warranties. except as otherwise specified in the Warranty section on page one of this Agreement, and as evidenced by a Warranty Certificate signed by an authorized representative of RDK Assets LLC, dba RDK Truck Sales, all used vehicles are sold "AS IS, WITHOUT WARRANTY", either express or implied. RDK ASSETS LLC, dba RDK TRUCK SALES SPECIFICALLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND ALL OTHER REPRESENTATIONS TO THE CUSTOMER NOT EXPRESSLY SET FORTH IN THIS AGREEMENT OR IN THE WARRANTY CERTIFICATE. No other person is authorized to make any representations or warranties on behalf of RDK Assets LLC, dba RDK Truck Sales, unless made or assumed in writing by RDK Assets LLC, dba RDK Truck Sales.

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CUSTOMER:  
CITY OF FT. PIERCE

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

APPROVED:

RDK Assets LLC dba RDK Truck Sales

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title