

ORDINANCE NO. 2016-

AN ORDINANCE APPROVING A LEASE-PURCHASE AGREEMENT BETWEEN THE TOWN OF CASTLE ROCK AND WELLS FARGO FINANCIAL LEASING INC. FOR GOLF COURSE EQUIPMENT

WHEREAS, the Town of Castle Rock entered into a Master Equipment Lease-Purchase Agreement, in the form attached as ***Exhibit 1***, with Wells Fargo Financial Leasing, Inc., and

WHEREAS, the Town of Castle Rock is in need of equipment as more fully identified in the Schedule to Master Equipment Lease-Purchase Agreement, attached as ***Exhibit 2***, related to the operations of Red Hawk Golf Course; and

WHEREAS, L.L. Johnson Distributing Company (Toro) provided the lowest responsible bid for \$300,149; and

WHEREAS, the Town of Castle Rock and Wells Fargo Financial Leasing, Inc. have agreed to the terms and conditions of the Wells Fargo Lease-Purchase Agreement for the golf course maintenance equipment.

NOW, THEREFORE, IT IS ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK, COLORADO AS FOLLOWS:

Section 1. Approval. The Lease-Purchase Agreement between the Town of Castle Rock and Wells Fargo Financial Leasing, Inc., ***Exhibit 2***, is hereby approved. The Mayor and other proper Town officials are hereby authorized to execute the agreement by and on behalf of the Town of Castle Rock, Colorado.

Section 2. Severability. If any part or provision of this Ordinance or the application thereof to any person or circumstances is held invalid, such invalidity shall not affect other provisions or applications of this Ordinance which can be given effect without the invalid provisions or application, and to this end the provisions of this Ordinance are declared to be severable.

Section 3. Safety Clause. The Town Council finds and declares that this Ordinance is promulgated and adopted for the public health, safety and welfare and this Ordinance bears a rational relation to the legislative object sought to be obtained.

APPROVED ON FIRST READING this ____ day of _____, 2016 by a vote of __ for and __ against, after publication in compliance with Section 2.02.100.C of the Castle Rock Municipal Code; and

PASSED, APPROVED AND ADOPTED ON SECOND AND FINAL READING this ____ day of _____, 2016, by the Town Council of the Town of Castle Rock by a vote of __ for and __ against.

ATTEST:

TOWN OF CASTLE ROCK

Sally Misare, Town Clerk

Paul Donahue, Mayor

Approved as to form:

Approved as to content:

Robert J. Slentz, Town Attorney

Jeff Brauer, Director of Parks & Recreation

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Master Equipment Lease-Purchase Agreement

Wells Fargo Financial Leasing, Inc. | 800 Walnut, 4th floor | Des Moines, Iowa 50309 | Phone: 800-247-5083

Customer Information:

Customer's Full Legal Name ("You" and "Your"):
Town of Castle Rock

Address:
100 North Wilcox Street

City/State/Zip Code:
Castle Rock, CO 80104

Telephone Number:
303-660-1347

Federal Tax ID #:
84-6000640

County:
Douglas

Supplier Information:

Supplier Name ("Supplier"):
Colorado Golf & Turf, Inc.

Address:
11757 S Wadsworth Boulevard

City/State/Zip Code:
Littleton, CO 80125

You acknowledge and agree that this agreement (as amended from time to time, this "Agreement") and each Schedule (defined below) represent the complete and exclusive agreement between You and Us regarding the subject matter herein and therein and supersedes any other oral or written agreements between You and Us regarding such matters. "Schedule" means a schedule, in such form as We may accept in our sole discretion, that may be entered into from time to time by You and Us for a lease transaction pursuant to this Agreement. This Agreement and each Schedule can be changed only by a written agreement between You and Us. Other agreements not stated herein or in a Schedule (including, without limitation, those contained in any purchase order or service agreement between You and the Supplier) are not part of a Lease (defined below). This Agreement is not a commitment by Us to enter into any Schedule not currently in effect, and nothing in this Agreement shall impose, or be construed to impose, any obligation upon Us to enter into any proposed Schedule, it being understood that whether We enter into any proposed Schedule shall be a decision solely within Our discretion.

1. LEASE OF EQUIPMENT. Each Schedule executed by You represents Your agreement to lease from Us the personal property listed therein (together with all existing and future accessories, attachments, replacements and embedded software, the "Equipment") upon the terms stated in such Schedule and this Agreement. Each Schedule and the terms of this Agreement which are incorporated by reference into such Schedule shall constitute a separate and independent contract between You and Us and shall be referred to as a "Lease". In the event of any conflict between the provisions of this Agreement and the provisions of any Schedule, the provisions of the Schedule shall control. Each Schedule is binding on You as of the date You sign it. You agree that after You sign this Agreement or a Schedule, We may insert or correct any information missing in this Agreement or a Schedule, including Your proper legal name, serial numbers and any other information describing the Equipment.

2. TERM; PURCHASE OPTION. The term of each Lease will begin on, and interest shall accrue from, the date that We disburse lease proceeds pursuant to the related Schedule (the "Commencement Date") and will continue for the number of months shown on such Schedule (the "Term"), subject to Section 14. You authorize Us to insert the applicable Commencement Date on the Schedule relating to each Lease. **Each Lease is non-cancelable for the full Term, subject to Section 14.** Notwithstanding the foregoing, provided that You are not then in default under a Lease, such Lease will terminate and Our security interest in the Equipment will terminate (i) at the end of the Term, upon payment in full of all Payments and other amounts payable by You under such Lease; or (ii) on any Payment date, upon payment by You of the then applicable "Prepayment Amount" under such Lease as set forth in the related Schedule, plus the Payment due on such date and all other amounts then due under such Lease, provided that You shall have given Us not less than 30 days' prior written notice of Your intent to make such payment.

3. UNCONDITIONAL OBLIGATION. With respect to each Lease, You agree that: (i) We are a separate and independent company from the Supplier, manufacturer and any other vendor (collectively, "Vendors"), and the Vendors are NOT Our agents; (ii) No representation or warranty by any Vendor is binding on Us, and no Vendor has authority to waive or alter any term of this Agreement or any Schedule; (iii) You, not We, selected the Equipment and the Vendors based on Your own judgment; (iv) Your obligations under each Lease are absolute and unconditional and are not subject to cancellation, reduction or setoff for any reason whatsoever, subject to Section 14; (v) If You are a party to any maintenance, supplies or other contract with any Vendor, We are NOT a party thereto, such contract is NOT part of any Lease (even though We may, as a convenience to You and a Vendor, bill and collect monies owed by You to such Vendor), and no breach by any Vendor will excuse You from performing Your obligations to Us under any Lease; and (vi) If the Equipment is unsatisfactory or if any Vendor fails to provide any service or fulfill any other obligation to You, You shall not make any claim against Us and shall continue to fully perform under each Lease.

4. PAYMENTS. Each Payment Period for a given Lease, You agree to pay Us, by the due date set forth on Our invoice to You (i) the Payment due under the related Schedule, and (ii) applicable taxes and other charges provided for in the Lease. As set forth in the Schedule relating to a Lease, a portion of each Payment is paid as, and represents payment of, interest, and the balance of each Payment is paid as, and represents payment of, principal. Restrictive endorsements on checks will not be binding on Us. All payments received will be applied to past due amounts and to the current amount due in such order as We determine. Any security deposit that You pay under a Lease is non-interest bearing, may be commingled with Our funds, may be applied by Us at any time to cure any default by You, and the unused portion will be returned to You after You have satisfied all of Your obligations under the applicable Lease. If We do not receive a payment in full on or before its due date, You shall pay a fee equal to the greater of 10% of the amount that is late or \$29.00 (or the maximum amount permitted by law if less). You shall pay Us a returned check or non-sufficient funds charge of \$20.00 for any returned or dishonored check or draft.

5. INDEMNIFICATION. To the extent permitted by applicable law, You shall indemnify and hold Us harmless from and against, any and all claims, actions, damages, liabilities, losses and costs (including but not limited to reasonable attorneys' fees) made against Us, or suffered or incurred by Us, arising directly or indirectly out of, or otherwise relating to, the delivery, installation, possession, ownership, use, loss of use, defect in or malfunction of the Equipment. This obligation shall survive the termination of each Lease. We shall not be liable to You for any damages of any kind, including any liability for consequential damages, arising out of the use of or the inability to use the Equipment.

6. NO WARRANTIES. WE ARE LEASING THE EQUIPMENT TO YOU "AS IS". WE HAVE NOT MADE AND HEREBY DISCLAIM ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, ARISING BY APPLICABLE LAW OR OTHERWISE, INCLUDING WITHOUT LIMITATION, THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. You hereby grant to Us a security interest in the Equipment and all proceeds thereof to secure Your obligations under each Lease. You authorize Us to record UCC financing statements to protect Our interests in the Equipment.

7. DELIVERY; LOCATION; OWNERSHIP; USE AND MAINTENANCE. We are not responsible for delivery or installation of the Equipment. You are responsible for Equipment maintenance. You will not remove the Equipment from the Equipment Location specified in a Schedule unless You first get Our permission. You shall give Us reasonable access to the Equipment Location so that We may inspect the Equipment, and You agree to pay Our costs in connection therewith. During the Term of each Lease, title to the Equipment shall vest in You, except as otherwise provided in the related Schedule; provided, however, upon a default under Section 11 or the termination of a Lease pursuant to an event of Non-Appropriation, title in and to the Equipment shall immediately vest in Us. If the Equipment includes any software: (i) We don't own the software, (ii) You are responsible for entering into any necessary software license agreements with the owners or licensors of such software, (iii) You shall comply with the terms of all such agreements, if any, and (iv) any default by You under any such agreements shall constitute a default by You under the applicable Lease. You agree that the Equipment is and shall remain personal property and without Our prior written consent, You shall not permit it to become (i) attached to real property or (ii) subject to liens or encumbrances of any kind. You represent that the Equipment will be used solely for performing one or more of Your governmental functions and not for personal, family or household purposes. You will use the Equipment in accordance with all laws, operation manuals, service contracts (if any) and insurance requirements, and shall not make any permanent alterations to it. At Your own cost, You will keep the Equipment in good working order and warrantable condition, ordinary wear and tear excepted ("Good Condition").

8. LOSS; DAMAGE; INSURANCE. You shall, at all times during each Lease, (i) bear the risk of loss and damage to the Equipment and shall continue performing all Your obligations to Us even if it becomes damaged or suffers a loss, (ii) keep the Equipment insured against all risks of damage and loss ("Property Insurance") in an amount equal to its replacement cost, with Us named as sole "loss payee" (with a lender's loss payable endorsement if required by Lessor or its Assignee), and (iii) carry public liability insurance covering bodily injury and property damage ("Liability Insurance") in an amount acceptable to Us, with Us named as an additional insured thereunder. With respect to each Lease, You have the choice of satisfying these insurance requirements for a given Lease by providing Us with satisfactory evidence of Property and Liability Insurance ("Insurance Proof"), within 30 days of the Commencement Date of such Lease. Such Insurance Proof must provide for at least 30 days prior written notice to Us before it may be cancelled or terminated and must contain other terms satisfactory to Us. With Our prior written consent, You may satisfy Your Property Insurance

BY SIGNING BELOW, CUSTOMER ACKNOWLEDGES RECEIPT OF PAGE 2 OF THIS AGREEMENT AND AGREES TO THE TERMS ON BOTH PAGES 1 & 2

Customer: (identified above) Town of Castle Rock		Wells Fargo Financial Leasing, Inc. ("We," "Us," "Our" and "Lessor")	
By: <u>Paul Donahue</u>	Date: <u>2/5/15</u>	By: <u>Anna Cole</u>	Date: <u>3/30/15</u>
Print name: Paul Donahue	Title: Mayor	Print name: Anna Cole	Title: ECFA
Agreement Number: 603-0075167-000/000004			

obligations under this Section 8 by means of a self-insurance program reasonably acceptable to Us. If you do not provide Us with Insurance Proof within 30 days of the Commencement Date of a Lease, or if such insurance terminates for any reason, then (a) You agree that We have the right, but not the obligation, to obtain such Property Insurance and/or Liability Insurance in such forms and amounts from an insurer of Our choosing in order to protect Our interests ("Other Insurance"), and (b) You agree that We may charge you a periodic charge for such Other Insurance. This periodic charge will include reimbursement for premiums advanced by Us to purchase Other Insurance, billing and tracking fees, charges for Our processing and related fees associated with the Other Insurance, and a finance charge of up to 18% per annum (or the maximum rate allowed by law if less) on any advances We make for premiums (collectively, the "Insurance Charge"). We and/or one or more of our affiliates and/or agents may receive a portion of the Insurance Charge, which may include a profit. We are not obligated to obtain, and may cancel, Other Insurance at any time without notice to You. Any Other Insurance need not name You as an insured or protect Your interests. The Insurance Charge may be higher than if You obtained Property and Liability Insurance on Your own.

9. ASSIGNMENT. You shall not sell, transfer, assign or otherwise encumber (collectively, "Transfer") this Agreement or any Lease, or Transfer or sublease any Equipment, in whole or in part, without Our prior written consent. We may, without notice to You, Transfer Our interests in the Equipment, this Agreement and/or any Lease, in whole or in part, to a third party (an "Assignee"), in which case the Assignee will, to the extent of such Transfer, have all of Our rights and benefits but will not have to perform Our obligations (if any). Any Transfer by Us will not relieve Us of Our obligations under this Agreement or any Lease. You agree not to assert against the Assignee any claim, defense or offset You may have against Us. Upon receipt of notice of any Transfer of a Lease to an Assignee, You shall record the same in records maintained for such purpose in order to comply with Section 149 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder (collectively, the "Code").

10. TAXES AND OTHER FEES. You are responsible for all taxes (including, without limitation, sales, use and personal property taxes, excluding only taxes based on Our income), assessments, license and registration fees and other governmental charges relating to this Agreement, each Lease and/or the Equipment (collectively "Governmental Charges"). Sales or use taxes due upfront will be payable over the Term of each Lease, with a finance charge. You authorize Us to pay any Governmental Charges as they become due, and You agree to reimburse Us promptly upon demand for the full amount. You agree to pay Us a fee for Our administration of taxes related to the Equipment leased under each Lease. With respect to each Lease, You also agree to pay Us upon demand a documentation/processing fee in the amount set forth in the related Schedule (or as otherwise agreed to). You also agree to pay Us a fee for additional services We may provide to You at Your request during a Lease. In connection with the expiration or earlier termination of a Lease, You agree to pay Us any Governmental Charges accrued or assessed but not yet due and payable, or Our estimate of such amounts. You agree that the fees and other amounts payable under this Agreement and each Lease may include a profit to Us and/or the Supplier.

11. DEFAULT; REMEDIES. With respect to each Lease, You will be in default if (1) You fail to pay any amount due under any Lease within 15 days of the due date; (2) You breach or attempt to breach any other term, representation or covenant in this Agreement, any Lease or in any other agreement now existing or hereafter entered into with Us or any Assignee; (3) an event of default occurs under any obligation You may now or hereafter owe to any affiliate of Us or any Assignee; (4) You file, or there is filed against You, a case or proceeding under any bankruptcy, insolvency or other similar laws, or (5) You suffer an adverse change in Your financial condition. If You default under a Lease, We may do any or all of the following: (A) cancel such Lease, (B) require You to promptly return the Equipment pursuant to Section 12, (C) take possession of and/or render the Equipment (including any software) unusable (and for such purposes You hereby authorize Us and Our designees to enter Your premises, with or without prior notice or other process of law), and sell, lease or otherwise dispose of the Equipment on such terms and in such manner as We may in Our sole discretion determine, (D) require You to pay to Us, on demand, liquidated damages in an amount equal to the sum of (i) all Payments and other amounts then due and past due under such Lease, and (ii) all remaining Payments for the remainder of Your then-current fiscal period (such amounts specified in sub-clauses "i" through "ii" referred to below as the "Balance Due"), and/or (E) exercise any other remedy available to Us under law. You also agree to reimburse Us on demand for all reasonable expenses of enforcement (including, without limitation, reasonable attorneys' fees and other legal costs) and reasonable expenses of repossessing, holding, preparing for disposition, and disposition ("Remarketing") of the Equipment. In the event We are successful in Remarketing the Equipment, We shall give You a credit against the Balance Due in an amount equal to the present value of the proceeds received and to be received from Remarketing minus the above-mentioned costs (the "Net Proceeds"). If the Net Proceeds are less than the Balance Due, You shall be liable for such deficiency. Any delay or failure to enforce Our rights hereunder shall not constitute a waiver thereof. The remedies set forth herein are cumulative and may be exercised concurrently or separately.

12. RETURN OF EQUIPMENT. If You are required to return the Equipment under any Lease, You shall, at Your expense, send the Equipment to any location(s) that We may designate and pay Us a handling fee of \$250.00. The Equipment must be properly packed for shipment, freight prepaid and fully insured, and must be received in Good Condition (defined in Section 7). All terms of the applicable Lease, including Your obligation to make Payments and pay all other amounts due thereunder shall continue to apply until the Equipment is received by Us in accordance with the terms of this Agreement. You are solely responsible for removing all data from any digital storage device, hard drive or other electronic medium prior to returning the Equipment or otherwise removing or allowing the removal of the Equipment from Your premises for any reason (and You are solely responsible for selecting an appropriate removal standard that meets Your business needs and complies with applicable laws). We shall not be liable for any losses, directly or indirectly arising out of, or by reason of the presence and/or use of any information, images or content retained by or resident in any Equipment returned to Us or repossessed by Us.

13. APPLICABLE LAW; SEVERABILITY. This Agreement and each Lease shall be deemed fully executed and performed in the State in which You are located. **YOU AND WE HEREBY WAIVE YOUR AND OUR RESPECTIVE RIGHTS TO A TRIAL BY JURY IN ANY LEGAL ACTION.** If any amount charged or collected under this Agreement or any Lease is greater than the amount allowed by law (an "Excess Amount"), then (i) any Excess Amount charged but not yet paid will be waived by Us and (ii) any Excess Amount collected will be refunded to You or applied to any other amount then due hereunder or thereunder. Each provision of this Agreement and each Lease shall be interpreted to the maximum extent possible to be enforceable under applicable law. If any provision of this Agreement or any Lease is construed to be unenforceable, such provision shall be ineffective only to the extent of such unenforceability without invalidating the remainder hereof or thereof.

14. GOVERNMENTAL PROVISIONS. As of the Commencement Date of each Lease, You hereby represent, warrant and covenant to Us that: (a) You intend, subject only to this Section 14, to remit to Us all sums due and to become due under this Lease for the full Term; (b) Your governing body has appropriated sufficient funds to pay all Payments and other amounts due during Your current fiscal period; (c) You reasonably believe that legally available funds in an amount sufficient to make all Payments for the full Term can be obtained; and (d) You intend to do all things lawfully within Your power to obtain and maintain funds from which Payments may be made, including making provision for such payments to the extent necessary in each budget or appropriation request submitted and adopted in accordance with applicable law. If Your governing body fails to appropriate sufficient funds to pay all Payments and other amounts due and to become due hereunder in Your next fiscal period ("Non-Appropriation"), then (i) You shall promptly notify Us of such Non-Appropriation, (ii) this Lease will terminate as of the last day of the fiscal period for which appropriations were received, and (iii) You shall return the Equipment to Us pursuant to Section 12. Your obligations under each Lease shall constitute a current expense and shall not in any way be construed to be a debt in contravention of any applicable constitutional or statutory limitations or requirements concerning Your creation of indebtedness, nor shall anything contained herein constitute a pledge of Your general tax revenues, funds or monies. As of the Commencement Date of each Lease, You further represent, warrant and covenant to Us: (a) You have the power and authority under applicable law to enter into such Lease and the transactions contemplated thereby and to perform all of Your obligations thereunder; (b) You have duly authorized the execution and delivery of such Lease by appropriate official action of Your governing body and You have obtained such other authorizations, consents and/or approvals as are necessary to consummate such Lease; (c) all legal and other requirements have been met, and procedures have occurred, to render such Lease enforceable against You in accordance with its terms, and (d) You have complied with all public bidding requirements applicable to such Lease and the transactions contemplated thereby.

15. TAX REPRESENTATIONS AND COVENANTS. As of the Commencement Date of each Lease, You hereby represent, warrant and covenant unto Us that: (a) You are a state or political subdivision thereof within the meaning of Section 103(c) of the Code and will do or cause to be done all things necessary to preserve and keep in full force and effect Your existence as such; (b) You intend that each Lease not constitute a "true" lease for federal income tax purposes and therefore, it is Your intention that You be considered the owner of all Equipment for federal income tax purposes; (c) You will not take any action that would cause the interest component of Payments to be or to become ineligible for the exclusion from Our gross income for federal income tax purposes, nor will You omit to take or cause to be taken, in a timely manner, any action which omission would cause the interest component of such Payments to be or to become ineligible for the exclusion from Our gross income for federal income tax purposes; (d) You have not created or established, and do not expect to create or establish, any sinking fund or similar fund (i) that is reasonably expected to be used to pay the Payments, or (ii) that may be used solely to prevent a default in the payment of Payments; (e) the proceeds of each Lease will not be used to reimburse You for expenditures made more than 60 days prior to the Commencement Date or, if earlier, more than 60 days prior to any official action taken to evidence an intent to finance the Equipment under such Lease; (f) You will not permit any Equipment to be used, directly or indirectly, for a private business use within the meaning of Section 141 of the Code; and (g) You agree to complete in a timely manner an information reporting return (either Form 8038-G or Form 8038-GC, as appropriate) with respect to each Lease as required by the Code. If you breach any of the covenants contained in this Section 15, the interest component of Payments may become includible in Our gross income for federal income tax purposes. In such event, You agree to pay Us promptly after any such determination of taxability and on each Payment date thereafter an additional amount determined by Us to compensate Us for the loss of such excludability. Notwithstanding anything in this Section 15 or elsewhere in this Agreement to the contrary, any amount payable by You under a Lease shall be payable solely from funds legally available for such purpose and shall be subject to Section 14 hereof.

16. MISCELLANEOUS. You shall furnish Us or an Assignee with current financial statements, current budgets and/or proof of appropriations for each Lease for each ensuing fiscal period upon request by Us or an Assignee. You authorize Us or an Assignee to (a) obtain credit reports or make credit inquiries in connection with this Agreement or any Lease, and (b) provide Your credit application, information regarding Your account to credit reporting agencies, potential Assignees, Vendors and parties having an economic interest in this Agreement, a Lease and/or the Equipment. Each Lease may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute the same document; provided, however, with respect to a Schedule, only the counterpart which is marked "Original" and is in Our possession shall constitute chattel paper under the UCC. You acknowledge that You have received a copy of this Agreement and each Schedule and agree that a facsimile or other copy containing Your faxed, copied or electronically transmitted signature may be treated as an original and will be admissible as evidence of this Agreement and any Lease. You waive notice of receipt of a copy of this Agreement and any Schedule with Our original signature.



Schedule to Master Equipment Lease-Purchase Agreement

Wells Fargo Financial Leasing, Inc. | 800 Walnut, 4th floor | Des Moines, Iowa 50309 | Phone: 800-247-5083

Customer Information:

Customer's Full Legal Name ("You" and "Your"):
Town of Castle Rock

Address:
100 North Wilcox Street

City/State/Zip Code:
Castle Rock, CO 80104

County:
Douglas

Equipment Information:

☐ See Attached Equipment Schedule

Equipment Location (if different than address shown above):

2156 Red Hawk Ridge Drive, Castle Rock, CO 80109

Quantity	Equipment Make, Model & Serial Number	Quantity	Equipment Make, Model & Serial Number
1	2016 Toro Reelmaster 5410D Mower		
1	2016 Toro Workman HDX-D 4WD Utility Vehicle w/200 Gallon Sprayer		
1	2016 Toro Greensmaster 3150Q Mower		
1	2016 Toro ProCore 648 Aerator		
1	2016 Toro Groundsmaster 4500D Mower		
1	2016 Toro Workman HDX-D 4WD Utility Vehicle		
1	2016 Toro GreensPro 1240 Greens Roller		
1	2016 Toro Pro Sweep		
1	2016 Toro Pro Force Debris Blower		

Term And Payment Information: Term: 60 months

Interest Rate: **2.867%** Amount Financed: **\$300,148.38**

Payment: **\$5,375.95**

Payment Period is "Monthly" unless otherwise noted here: Monthly Security Deposit: **\$0.00** Documentation/Processing Fee: \$75.00

Advance Payment: \$0.00 applied to: ☐ 1st Payment ☐ Last Payment ☐ 1st and Last Payments

This is a Schedule that is being entered into subject to the master agreement referenced below (the "Master Agreement") between You and Us. All of the terms and conditions set forth in the Master Agreement are hereby reaffirmed and incorporated in and made part of this Schedule, as if fully set forth herein. The Master Agreement together with this Schedule constitute a Lease (as defined in the Master Agreement) and represent the complete and exclusive agreement between You and Us regarding the leasing of the equipment listed above (together with all existing and future accessories, attachments, replacements and embedded software, the "Equipment"). This Schedule can be changed only by a written agreement between You and Us. Any amendment to the Master Agreement subsequent to the date of this Schedule shall be ineffective as to this Schedule unless otherwise expressly stated in such amendment.

1. LEASE OF EQUIPMENT. You hereby agree to lease from Us the Equipment described above upon the terms and conditions set forth in this Schedule and in the Master Agreement.

2. GENERAL GOVERNMENTAL PROVISIONS. You hereby represent, warrant and covenant to Us that with respect to this Schedule, Your representations, warranties and covenants set forth in the Master Agreement (including, without limitation, those set forth in Sections 14 and 15 thereof) are true and correct as though made as of the Commencement Date hereof.

3. MISCELLANEOUS. This Schedule may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute the same document; provided, however, only the counterpart which is marked "Original" and is in Our possession shall constitute chattel paper under the UCC. You acknowledge that You have received a copy of the Master Agreement and this Schedule and agree that a facsimile or other copy containing Your faxed, copied or electronically transmitted signature may be treated as an original and will be admissible as evidence of this Lease. You waive notice of receipt of a copy of this Schedule with Our original signature. **This Lease is non-cancelable for the full Term, except as otherwise provided in the Master Agreement.**

Customer: (identified above) Town of Castle Rock	Wells Fargo Financial Leasing, Inc. ("We," "Us" and "Our")
By: _____ Date: ____ / ____ / ____	By: _____
Print name: Paul Donahue Title: Mayor	Print name: _____ Title: _____
Schedule Number: 603-0139876-000	Commencement Date: ____ / ____ / ____
Master Agreement Number: 603-0075167	

Town Of Castle Rock
Exhibit A-Amortization Schedule

	Event	Amount	Number	Period
1	Loan	300,148.38	1	
2	Payment	5,375.95	60	Monthly
3	Payment	0.01	1	

	Payment	Interest	Principal
Loan			
1	5,375.95	740.69	4,635.26
2	5,375.95	705.99	4,669.96
3	5,375.95	694.83	4,681.12
4	5,375.95	683.65	4,692.30
5	5,375.95	672.44	4,703.51
6	5,375.95	661.20	4,714.75
7	5,375.95	649.94	4,726.01
8	5,375.95	638.64	4,737.31
9	5,375.95	627.33	4,748.62
2016 Totals	48,383.55	6,074.71	42,308.84
10	5,375.95	615.98	4,759.97
11	5,375.95	604.61	4,771.34
12	5,375.95	593.21	4,782.74
13	5,375.95	581.79	4,794.16
14	5,375.95	570.33	4,805.62
15	5,375.95	558.85	4,817.10
16	5,375.95	547.34	4,828.61
17	5,375.95	535.81	4,840.14
18	5,375.95	524.25	4,851.70
19	5,375.95	512.65	4,863.30
20	5,375.95	501.04	4,874.91
21	5,375.95	489.39	4,886.56
2017 Totals	64,511.40	6,635.25	57,876.15
22	5,375.95	477.72	4,898.23
23	5,375.95	466.01	4,909.94
24	5,375.95	454.28	4,921.67
25	5,375.95	442.53	4,933.42
26	5,375.95	430.74	4,945.21
27	5,375.95	418.93	4,957.02
28	5,375.95	407.08	4,968.87
29	5,375.95	395.21	4,980.74
30	5,375.95	383.31	4,992.64
31	5,375.95	371.39	5,004.56
32	5,375.95	359.43	5,016.52
33	5,375.95	347.45	5,028.50
2018 Totals	64,511.40	4,954.08	59,557.32

34	5,375.95	335.43	5,040.52
35	5,375.95	323.39	5,052.56
36	5,375.95	311.32	5,064.63
37	5,375.95	299.22	5,076.73
38	5,375.95	287.09	5,088.86
39	5,375.95	274.93	5,101.02
40	5,375.95	262.75	5,113.20
41	5,375.95	250.53	5,125.42
42	5,375.95	238.29	5,137.66
43	5,375.95	226.01	5,149.94
44	5,375.95	213.71	5,162.24
45	5,375.95	201.38	5,174.57
2019 Totals	64,511.40	3,224.05	61,287.35
46	5,375.95	189.02	5,186.93
47	5,375.95	176.62	5,199.33
48	5,375.95	164.20	5,211.75
49	5,375.95	151.75	5,224.20
50	5,375.95	139.27	5,236.68
51	5,375.95	126.76	5,249.19
52	5,375.95	114.22	5,261.73
53	5,375.95	101.65	5,274.30
54	5,375.95	89.05	5,286.90
55	5,375.95	76.42	5,299.53
56	5,375.95	63.76	5,312.19
57	5,375.95	51.07	5,324.88
2020 Totals	64,511.40	1,443.79	63,067.61
58	5,375.95	38.35	5,337.60
59	5,375.95	25.59	5,350.36
60	5,375.95	12.81	5,363.14
61	0.01	0.00	0.01
2021 Totals	16,127.86	76.75	16,051.11
Grand Totals	322,557.01	22,408.63	300,148.38

Lessee: Town Of Castle Rock

Paul Donahue, Mayor

Date