

Tax Exempt Lease Purchase

SALES ORGANIZATION:	Golden State - Ryan	Contact information:
LESSEE:	Contra Costa County	October 6, 2015
TYPE OF EQUIPMENT:	Additions to 2014 Purchases	Kim Simon
EQUIPMENT COST:	\$208,053.18	Locator: B3-B230-05-07
CUSTOMER DOWNPAYMENT:	\$0.00	155 East Broad St
TRADE-IN:	\$0.00	Columbus, OH 43215
DELIVERY TIME:	Std delivery	Ph: (800) 820-9041, ext. 1
PAYMENT MODE:	Annual In Arrears	M: (614)-670-3994
FIRST PAYMENT DUE DATE:	August 7 2016	Fax: (800)-678-0602
LEASE COMMENCEMENT DATE:	October/ November 2015	Kim.simon@pnc.com

Term	9 years
Number of Payments	8 annual
Payment Amount	\$28,804.56

NOTE: All lease documents must be fully executed within 14 days of the date of this proposal. Failure to receive completed documents may alter the final payment schedule due to changes in rates and/or discounts.

PERFORMANCE BOND: To utilize the prepay program, a performance bond is required. Said performance bond shall be paid for directly to Pierce manufacturing or financed by PNC Equipment Finance as part of the transaction

TYPE OF FINANCING: Tax-exempt Lease Purchase Agreement with a \$1.00 buy out option at end of lease term. Said agreement shall be a net lease arrangement whereby lessee is responsible for all costs of operation, maintenance, insurance, and taxes.

BANK QUALIFICATION: This proposal assumes that the lessee will not be issuing more than \$10 million in tax-exempt debt this calendar year. Furthermore, it is assumed that the lessee will designate this issue as a qualified tax-exempt obligation per the tax act of 1986.

LEGAL TITLE: Legal title to the equipment during the lease term shall vest in the lessee, with PNC Equipment Finance perfecting a first security interest

AUTHORIZED SIGNORS: The lessee's governing board shall provide PNC Equipment Finance with its resolution or ordinance authorizing this agreement and shall designate the individual(s) to execute all necessary documents used therein.

LEGAL OPINION: The lessee's counsel shall furnish PNC Equipment Finance with an opinion covering this transaction and the documents used herein. This opinion shall be in a form and substance satisfactory to PNC Equipment Finance.

VOLUNTEER FIRE DEPARTMENTS: If Lessee is a Volunteer Fire Department, a public hearing under the requirements of Section 147(f) of the Internal Revenue Code of 1986 shall be conducted to authorize this transaction. It is recommended that a notice of the public hearing be published 10 to 14 days in advance of the public hearing.

This proposal will be valid for **fourteen (14) days** from the above date and is subject to final credit approval by PNC Equipment Finance and approval of the lease documents in PNC Equipment Finance's sole discretion. To render a credit decision, lessee shall provide PNC Equipment Finance with their most recent two years' audited financial statements, copy of their most recent interim financial statement, and current budget.

Accepted by: _____ Proposal submitted by Kim Simon