

**LEASE SCHEDULE NO. 1**  
to Master Lease Purchase Agreement

Dated: October 18, 2019

This Lease Schedule (this "Lease Schedule") relates to the Master Lease Purchase Agreement dated as of October 18, 2019 (the "Agreement") between the undersigned Lessor and Lessee, together with the terms and conditions of the Agreement incorporated herein by reference, constitutes a Lease. Unless otherwise defined herein, capitalized terms will have the same meaning ascribed to them in the Agreement. All terms and conditions of the Agreement are incorporated herein by reference.

1. Equipment Description. As used in the Lease, "Equipment" means all of the property described in Exhibit 1 attached to this Lease Schedule and all attachments, additions, accessions, parts, repairs, improvements, replacements and substitutions thereto.
2. Purchase Price. The Purchase Price for the Equipment is \$315,000.00, which amount shall be deposited in the escrow fund established pursuant to that certain Escrow Agreement dated as of October 18, 2019 among Lessor, Lessee and City National Bank of Florida.
3. Rental Payments; Lease Term. The Rental Payments to be paid by Lessee to Lessor, the Lease Date of this Lease and the Lease Term of this Lease are set forth on the Payment Schedule attached to this Lease Schedule as Exhibit 2.
4. Essential Use; Current Intent of Lessee. Lessee represents that (a) the use of the Equipment is essential to Lessee's proper, efficient and economic functioning or to the services that Lessee provides to its citizens, (b) the Equipment will be used by Lessee only for the purpose of performing its governmental or proprietary functions consistent with the permissible scope of its authority and will not be used in a trade or business of any person or entity, and (c) the useful life of the Equipment is not less than the stated full Lease Term of this Lease. Lessee has determined that a present need exists for the Equipment which need is not temporary or expected to diminish in the near future. Lessee currently intends for the full Lease Term: to use the Equipment; and to continue this Lease.
5. Representations, Warranties and Covenants. Lessee hereby represents, warrants and covenants that its representations, warranties and covenants set forth in the Agreement are true and correct as though made on the date of execution of this Lease Schedule.

IN WITNESS WHEREOF, Lessor has caused this Lease Schedule to be executed in its corporate name by its duly authorized officer, and Lessee has caused this Lease Schedule to be executed in its name by its duly authorized officer.

**CITY OF HOLYOKE**  
Lessee

**MUNICIPAL LEASING CONSULTANTS, LLC**  
Lessor

By: *Alex Morse*  
Name: Alex B. Morse  
Title: Mayor

By: \_\_\_\_\_  
Name: Renee M. Piche  
Title: President

Address: City Hall – Room 15  
536 Dwight Street  
Holyoke, MA 01040  
Attn: Lori Belanger  
Chief Procurement Officer

Address: 7 Old Town Lane  
Grand Isle, VT 05458  
Attn. Robin Gidney  
Vice President

Telephone: (413) 322-5650  
E-mail: [belanger@holyoke.org](mailto:belanger@holyoke.org)

Telephone: (802) 372-8435  
E-mail: [robin.gidney@powerofleasing.com](mailto:robin.gidney@powerofleasing.com)

**Equipment Description**

Six (6) new / replacement 2020 Ford police interceptor utility AWD vehicles.

Location of Equipment: Holyoke Police Department, 138 Appleton Street, Holyoke, MA 01040

**Equipment Total: \$315,000.00**

**Exhibit 2**

**Payment Schedule**

**Annual Rate: 2.970%**

Payment Date	Payment Amount	Interest	Principal	Balance	Prepayment Amount
10/18/2019				\$315,000.00	\$330,750.00
10/18/2019	\$159,804.65	\$0.00	\$159,804.65	\$155,195.35	\$162,955.12
10/18/2020	\$159,804.65	\$4,609.30	\$155,195.35	\$0.00	\$0.00
<b>TOTALS:</b>	<b>\$319,609.30</b>	<b>\$4,609.30</b>	<b>\$315,000.00</b>		

**PAY PROCEEDS LETTER**

October 18, 2019

Municipal Leasing Consultants, LLC  
7 Old Town Lane  
Grand Isle, VT 05458

Ladies and Gentlemen:

The undersigned, an authorized officer of the City of Holyoke ("Lessee"), hereby authorizes Municipal Leasing Consultants, LLC ("Lessor") to pay the proceeds of the financial accommodations provided to Lessee by Lessor evidenced by that certain Master Lease Purchase Agreement dated as of October 18, 2019 and the related Lease Schedule No. 1 dated October 18, 2019, each between Lessor and Lessee, to the following account of Lessee:

<u>Destination</u>	<u>Amount of Deposit:</u>
City National Bank of Florida Account #	\$315,000.00

**CITY OF HOLYOKE**

By:   
Name: Alex B. Morse  
Title: Mayor

**INCUMBENCY CERTIFICATE**

The undersigned, the duly appointed and acting **City Clerk** for the **City of Holyoke**, a political subdivision of the State of Massachusetts ("Lessee") certifies as follows:

1. The individuals identified below are the duly elected or appointed officers of Lessee holding the offices set forth opposite their respective names.

2. The individuals identified below have the authority on behalf of Lessee to enter into that certain Master Lease Purchase Agreement dated as of October 18, 2019 between such entity and **Municipal Leasing Consultants, LLC**, as Lessor.

<u>Name</u>	<u>Title</u>	<u>Signature</u>
Alex B. Morse _____	Mayor _____	<u>Alex Morse</u>
_____	_____	_____
_____	_____	_____

**IN WITNESS WHEREOF**, I have duly executed this certificate as of this 18th day of October, 2019.

By: Brenna M. McGee  
Name: Brenna McGee  
Title: City Clerk

## NOTICE AND ACKNOWLEDGMENT OF ASSIGNMENT

Reference is hereby made to that certain Master Lease Purchase Agreement dated as of October 18, 2019 (the "**Lease Agreement**"), between Municipal Leasing Consultants, LLC ("**Lessor**") and the City of Holyoke ("**Lessee**"). Capitalized terms used herein but not otherwise defined shall have the meanings set forth in the Lease Agreement.

Lessor hereby gives Lessee notice, and Lessee hereby acknowledges receipt of notice, that Lessor has assigned to BciCapital, Inc. ("**Assignee**"), whose offices are at 390 N. Orange Ave., Suite 2600, Orlando, FL 32801, all right, title, interest and obligations of Lessor in and to Lease Schedule No. 1 dated as of October 18, 2019 ("**Lease Schedule**"), executed pursuant to the Lease Agreement, and the Lease Agreement together with all schedules, exhibits, addenda, instruments, certificates and other agreements executed in connection therewith, in each case solely to the extent related to such Lease Schedule (together with the Lease Schedule, collectively, the "**Lease Documents**") together with the equipment described in the Lease Documents (the "**Equipment**");

From and after the date of this Notice, all payments now or hereafter becoming due pursuant to the Lease Documents or with respect to the Equipment described in the Lease Documents shall be paid directly to Assignee as Assignee shall direct in Assignee's invoices.

In recognition of Assignee's reliance upon this Notice and Acknowledgment of Assignment, Lessee certifies, confirms and agrees as follows:

1. The Lease Documents have been duly authorized, executed and delivered by Lessee; constitute the legal, valid and binding obligation of Lessee, enforceable against Lessee in accordance with the terms thereof; are in full force and effect on the date of execution of this notice by such party; are free from all defenses, set-offs, claims, counterclaims or any right to cancellation or termination; and no default or event which, with the passage of time or the giving of notice, or both, would constitute a default under the Lease Documents has occurred. All names, addresses, signatures, amounts and other facts contained in the Lease Documents are correct.

2. There are no modifications, amendments or supplements to, or waiver of Lessee's obligations under, the Lease Documents which relate to the Lease Documents; and any future modification, termination, amendment, supplement or waiver to the Lease Documents which relates to the Lease Documents, or settlement of amounts due thereunder which relates to the Lease Documents, shall be ineffective without Assignee's prior written consent.

3. There has been no prepayment of any sums payable under the Lease Documents. Under Lease Schedule No. 1, there are remaining two (2) annual rental payments under the Lease Documents, due in advance, each in the amount of \$159,804.65, commencing October 18, 2019 with the final payment due October 18, 2020. No casualty has occurred with respect to the Equipment. The Equipment has been or will be delivered to and accepted by Lessee and to the extent delivered, is in good working order, the condition required under the Lease Agreement, and suitable for Lessee's purposes in all respects. The Equipment is or will be in the possession of Lessee. The Lease Documents are current in all respects, including, but not limited to, the payment of any applicable sales, use and personal property taxes.

4. Lessee acknowledges and agrees that (i) Assignee shall be the lien holder on the Equipment and Assignor shall have no interest or authority of any nature regarding the Equipment or the Lease Documents, (ii) Lessee will deal exclusively with respect to the Lease Documents with Assignee, and Lessee will deliver all payments and copies of all notices and other communications given or made by Lessee relating to the Lease Documents and the Equipment to Assignee at the address listed above, (iii) so

far as enforcement of the Lease Documents is concerned, notwithstanding the existence of other schedules or supplements thereto, the Lease Documents are separate and severable and Assignee may take enforcement action independently of other lessors, equipment owners or financing parties having an interest in the Lease Agreement and other equipment schedules not included in the Lease Documents, (iv) Lessee will execute such other instruments and take such actions as Assignee reasonably may require to further confirm the vesting of rights under the Lease Documents in Assignee and Assignee's ownership of the Equipment, and (v) Lessee waives any right to revoke its acceptance of the Equipment.

5. Lessee has not received notice of a prior sale, transfer, assignment, hypothecation or pledge of the Lease Documents or any payments due or to become due thereunder.

6. Lessee will keep the Lease Documents and the Equipment free and clear of all liens and encumbrances (other than the interest of Assignee or parties claiming by, through or under Assignee).

7. All representations and duties of Lessor intended to induce Lessee to enter into the Lease Documents, whether required by the Lease Documents or otherwise, have been fulfilled.

8. Lessee has executed one (1) original each of the Lease Documents (which were delivered to Lessor), and currently has no original in its possession.

9. All representations and warranties of the Lessee in the Lease Documents are true and correct.

10. Lessee agrees to promptly send to Assignee such financial statements and other notices as may be required to be sent to Lessor under the terms of the Lease Agreement, as assignee of Assignor's interest under the Lease Documents, directly to Assignee at Assignee's address set forth hereinabove.

11. Pursuant to the terms of the Lease Documents, Lessee hereby agrees to promptly add Assignee as a loss payee and as an additional insured under each casualty and liability insurance policy maintained by Lessee as may be required under the Lease Documents and to furnish to Assignee evidence of such insurance coverage not later than the date hereof.

[Signatures on following page.]



**ACCEPTED AND AGREED** to on this 18th day of October, 2019.

Municipal Leasing Consultants, LLC  
Lessor

City of Holyoke  
Lessee

By: \_\_\_\_\_  
Name: Renee M. Piche  
Title: President

By: *Alex Morse*  
Name: Alex B. Morse  
Title: Mayor

BciCapital, Inc.  
Assignee

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

