



Ann Camp
VP

Truist Equipment Finance Corp.
3333 Peachtree NE
Atlanta, GA 30326

Tel 727-726-7893
Ann.Camp@Truist.com

SENT VIA EMAIL
Gpolanco@cityofmarcoisland.com

City of Marco Island, FL
50 Bald Eagle Dr
Marco Island, FL 34145

Master Lease/Purchase Agreement No. 9990007090-02-01-LN003

November 4, 2024

Dear Mr. Polanco,

Attached you will find the following Finance Documentation for review and execution:

- Equipment Schedule No. 9990007090-02-01-LN003
- Payment Schedule
- Acceptance Certificate
- Lessee's General and Tax Certificate
- Opinion of Counsel Letter
- Pay Proceeds
- Escrow Agreement
- 8038G
- Copy of Resolution/Board Meeting
- Proof of Payment for Deposit

Please **do not date the documents or print double sided.**

Upon execution of the above listed documentation, please return same to my attention, **via email** then **priority express delivery service** as follows:

Ann Camp/ Truist Equipment Finance Corp.
423 Mandalay Ave
Clearwater, FL 33767

If you have any questions, please feel free to contact me at 727-726-7893.

Sincerely,

Ann Camp
VP

**EQUIPMENT SCHEDULE NO. 9990007090-02-01-LN003
TO MASTER LEASE/PURCHASE**

The following described Equipment comprises an Equipment Group which is the subject of the Master Lease/Purchase Agreement dated as of May 12, 2023 (the “**Agreement**”) between the undersigned Lessor and Lessee. The Agreement is incorporated herein in its entirety, and Lessee hereby reaffirms each of its representations, warranties and covenants contained in the Agreement. If any term of this Equipment Schedule conflicts or is inconsistent with any term of the Agreement, the terms of this Equipment Schedule shall govern. Lessee warrants that no Event of Nonappropriation and no Event of Default, or event which, with the passage of time or the giving of notice or both, would constitute an Event of Default, has occurred under the Agreement.

1. Equipment Group. The cost of the Equipment Group to be funded by Lessor under this Lease is \$344,970.30. The Equipment Group consists of the following Equipment which has been or shall be purchased from the Vendor(s) named below for the prices set forth below:

Manufacturer and/or Vendor Name & Invoice No.	Description	Invoice Cost
Ten-8 Fire & Safety, LLC Quote#: 231002717	Thirty six (36) MSA G1 Breathing Apparatus configured (see quote for additional details)	\$555,970.30 -Deposit \$211,000.00
	Total Invoice Cost:	\$344,970.30

2. Location of Equipment Group. The Equipment Group is essential to the governmental functions of Lessee. The Equipment Group is or will be located (or, in the case of Equipment constituting vehicles, housed) at the following address(es): 1280 San Marco Rd, Marco Island, FL 34145

3. Lease Date. The Lease Date for this Equipment Schedule is November 22, 2024.

4. Interest Accrual Date. The amounts of the interest component of Rental Payments payable under this Equipment Schedule have been calculated based on the assumption that the proceeds of this Equipment Schedule were disbursed on the Lease Date, and such payments of interest component will be payable as set forth in the Payment Schedule regardless of when the proceeds of this Equipment Schedule were actually disbursed.

5. Intentionally Omitted.

6. Payment Schedule. The Payment Schedule is attached to this Equipment Schedule as Exhibit 1.

7. Acceptance Certificate. The form of Acceptance Certificate is attached to this Equipment Schedule as Exhibit 2.

8. Lessee’s Certificate. The Lessee’s General and Tax Certificate is attached to this Equipment Schedule as Exhibit 3.

9. Opinion. The opinion of Lessee’s counsel is attached to this Equipment Schedule as Exhibit 4.

10. Proceeds. Lessor shall disburse the proceeds of this Equipment Schedule in accordance with the instructions attached hereto as Exhibit 5 into the escrow account established pursuant to the Escrow Agreement attached hereto as Exhibit 5A.

11. Form 8038-G. The Form 8038-G or Form 8038-GC with respect to the Lease is attached to this Equipment Schedule as Exhibit 6.

12. Insurance. Solely with respect to this Lease, Lessee may self-insure against the risks described in Sections 7.1(a) and (b) Section 7.1(b) of the Agreement; provided that Lessor may require that Lessee obtain third party insurance for such risks in accordance with the requirements of Article VI of the Agreement if an Event of Default occurs. Lessee shall provide a letter from Lessee’s risk manager or insurance consultant in form and substance satisfactory to Lessor.

EXECUTION PAGE OF SCHEDULE NO. 9990007090-02-01-LN003 TO MASTER LEASE/PURCHASE AGREEMENT

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

CITY OF MARCO ISLAND, FL
Lessee

**TRUIST EQUIPMENT FINANCE
CORP.,**
Lessor

By: _____
Name: Michael A. McNees
Title: City Manager

By: _____
Name: _____
Title: _____

Address:
50 Bald Eagle Drive
Marco Island, FL 34145

Address:
P.O. Box 4418
Atlanta, GA 30302

Telephone: 239-381-5016
Facsimile:
E-mail address: gpolanco@cityofmarcoisland.com

**Exhibit 1 to Equipment Schedule No. 9990007090-02-01-LN003
Master Lease/Purchase Agreement dated May 12, 2023**

PAYMENT SCHEDULE

The annual interest rate applicable to this Equipment Schedule shall be four and 70/100ths (4.70%) percent. Lessee will make Rental Payments each consisting of principal and interest as set forth below for a Lease Term of Twelve (12) years. Lessee may prepay all of the Rental Payments and other obligations hereunder in whole, but not in part, on each Payment Date.

Date	Balance	Payment	Interest	Principal	Prepayment Penalty
11/22/2024	\$0.00	\$0.00	\$0.00	\$0.00	\$344,970.30
11/22/2025	\$344,970.30	\$38,265.65	\$16,213.60	\$22,052.05	\$322,918.25
11/22/2026	\$322,918.25	\$38,265.65	\$15,177.16	\$23,088.49	\$299,829.76
11/22/2027	\$299,829.76	\$38,265.65	\$14,091.99	\$24,173.66	\$275,656.10
11/22/2028	\$275,656.10	\$38,265.65	\$12,955.83	\$25,309.82	\$250,346.28
11/22/2029	\$250,346.28	\$38,265.65	\$11,766.28	\$26,499.37	\$223,846.91
11/22/2030	\$223,846.91	\$38,265.65	\$10,520.80	\$27,744.85	\$196,102.06
11/22/2031	\$196,102.06	\$38,265.65	\$9,216.79	\$29,048.86	\$167,053.20
11/22/2032	\$167,053.20	\$38,265.65	\$7,851.50	\$30,414.15	\$136,639.05
11/22/2033	\$136,639.05	\$38,265.65	\$6,422.03	\$31,843.62	\$104,795.43
11/22/2034	\$104,795.43	\$38,265.65	\$4,925.38	\$33,340.27	\$71,455.16
11/22/2035	\$71,455.16	\$38,265.65	\$3,358.39	\$34,907.26	\$36,547.90
11/22/2036	\$36,547.90	\$38,265.65	\$1,717.75	\$36,547.90	\$0.00

CITY OF MARCO ISLAND, FL
Lessee

By: _____
Name: Michael A. McNees
Title: City Manager

ACCEPTANCE CERTIFICATE

TRUIST EQUIPMENT FINANCE CORP.
3333 Peachtree Street, 4th Floor
Atlanta, GA 30326

Ladies and Gentlemen:

I, the undersigned, hereby certify that I am the duly qualified and acting officer of Lessee identified below and, with respect to the above referenced Equipment Schedule and Lease, that:

1. The Equipment Group subject to the Equipment Schedule and the Lease has been delivered and installed in its entirety in accordance with the Specifications, is in good working order and is fully operational and has been fully and unconditionally accepted by Lessee on or before the date hereof.
2. Attached hereto are true and correct copies of the manufacturers' and dealers' invoices for the Equipment Group.
3. Lessee has appropriated and/or taken other lawful actions necessary to provide moneys sufficient to pay all Rental Payments required to be paid under the Lease during the current budget year of Lessee. Such moneys will be applied in payment of all such Rental Payments due and payable during such current budget year.
4. No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default (as defined in the Lease) exists as of the date hereof.

Date: _____, 2024

CITY OF MARCO ISLAND, FL

Lessee

By: _____

Name: Michael A. McNees

Title: City Manager

**Exhibit 3 to Equipment Schedule No. 9990007090-02-01-LN003
Master Lease/Purchase Agreement dated as of May 12, 2023**

LESSEE’S GENERAL AND TAX CERTIFICATE

Capitalized terms used without definition in this Certificate have the meanings given in the Master Lease/Purchase Agreement dated as of May 12, 2023 (the “**Master Agreement**”) between Lessor and Lessee. The undersigned, being the duly elected, qualified and acting City Manager of Lessee, does hereby certify, as of the Lease Date for the Lease (the “**Lease**”) represented by Equipment Schedule No. 9990007090-02-01-LN003 (the “**Equipment Schedule**”) to the Master Agreement, as follows:

1. Lessee did, at a meeting of the governing body of the Lessee held on November 6, 2024 by resolution or ordinance duly enacted, in accordance with all requirements of law, approve and authorize the execution and delivery of the Master Agreement, Equipment Schedule and each document executed in connection therewith by the authorized representative of Lessee identified below (the “**Authorized Representative**”).

2. The name and title of the Authorized Representative is set forth below, and the signature set forth below is the true and authentic signature of the Authorized Representative.

<u>NAME</u>	<u>TITLE</u>	<u>SIGNATURE</u>
Michael A. McNees	City Manager	_____

3. The meeting(s) of the governing body of the Lessee at which the Master Agreement and the Equipment Schedule were approved and authorized to be executed was duly called, regularly convened and attended throughout by the requisite quorum of the members thereof, and the enactment approving the Master Agreement and the Equipment Schedule and authorizing the execution thereof has not been altered or rescinded. All meetings of the governing body of Lessee relating to the authorization and delivery of Master Agreement and the Equipment Schedule have been: (a) held within the geographic boundaries of the Lessee; (b) open to the public, allowing all people to attend; (c) conducted in accordance with internal procedures of the governing body and all applicable open meeting laws; and (d) conducted in accordance with the charter of the Lessee, if any, and the laws of the State.

4. No event or condition that constitutes, or with the giving of notice or the lapse of time or both would constitute, an Event of Default or an Event of Nonappropriation exists as of the date hereof with respect to the Lease or any other Lease under the Master Agreement.

5. The acquisition of the Equipment Group under the Lease has been duly authorized by the governing body of Lessee.

6. Lessee has, in accordance with the requirements of law, fully budgeted and appropriated sufficient funds for the current budget year to make the Rental Payments scheduled to come due during the current budget year under the Lease and to meet its other obligations for the current budget year and such funds have not been expended for other purposes.

7. As of the date hereof, no litigation is pending (or, to my knowledge, threatened) against Lessee in any court (a) seeking to restrain or enjoin the delivery of the Master Agreement or the Equipment Schedule or of other agreements similar to the Master Agreement; (b) questioning the authority of Lessee to execute the Master Agreement or the Equipment Schedule, or the validity of the Master Agreement or the Equipment Schedule, or the payment of principal of or interest on, the Lease; (c) questioning the constitutionality of any statute, or the validity of any proceedings, authorizing the execution of the Master Agreement and the Equipment Schedule; or (d) affecting the provisions made for the payment of or security for the Master Agreement and the Equipment Schedule.

8. Lessee has designated the Lease as a “qualified tax-exempt obligation” as defined in Section 265(b)(3)(B) of the Code. Lessee reasonably anticipates issuing tax-exempt obligations (excluding private activity bonds other than qualified 501(c)(3) bonds and including all tax-exempt obligations of subordinate entities of the Lessee) during the calendar year in which the Lease Date]of the Lease falls in an amount not exceeding \$10,000,000.

9. (a) Lessee is a governmental unit under the law of the State with general taxing powers, (b) the Lease is not a private activity bond as defined in Section 141 of the Code, (c) 95% or more of the net proceeds of the Lease will be used for local government activities of Lessee, and (d) the aggregate face amount of all tax-exempt obligations (other than private activity bonds) issued by Lessee (and all subordinate entities thereof) during the calendar year in which the Lease Date of the Lease falls is not reasonably expected to exceed \$5,000,000 (plus any additional amounts, not to exceed \$10,000,000, which are for the construction, reconstruction or rehabilitation of public school facilities). Pursuant to Treasury Regulations Section 1.148-7(d), the gross proceeds

of the Lease will be expended for the governmental purposes for which the Equipment Schedule was entered into, as follows: at least 15% within six months after the Lease Date, at least 60% within 12 months after the Lease Date, and 100% within 18 months after the Lease Date. If Lessee is unable to comply with Section 1.148-7(d) of the Treasury Regulations, Lessee shall compute rebatable arbitrage on the Lease and pay rebatable arbitrage to the United States at least once every five years and within 60 days after payment of the final Rental Payment due under the Lease.

IN WITNESS WHEREOF, I have duly executed this certificate as of the Lease Date.

By: _____
Name: Joan Taylor
Title: City Clerk

**Exhibit 5 to Equipment Schedule No. 9990007090-02-01-LN003
Master Lease/Purchase Agreement dated as of May 12, 2023.**

INSTRUCTION TO PAY PROCEEDS

The undersigned, an Authorized Representative of the Lessee hereby requests and authorizes Lessor to disburse the net proceeds of the above-referenced Equipment Schedule as follows:

By wire transfer to:

\$344,970.30

Truist Bank

ABA# 053101121

Account# 5177521228015

Account Name: Escrow Services Richmond

FED ID: 56-1074313

Beneficiary: City of Marco Island, FL LN002

Attention: Byron Roldan

Lessee acknowledges and agrees that any reimbursement to Lessee of payments previously made by Lessee to any Vendor must comply with U.S. Treasury Regulation Section 1.150-2 and that Lessee shall be required to provide any documentation requested by Lessor to confirm such compliance.

CITY OF MARCO ISLAND, FL

By: _____

Name: Michael A. McNees

Title: City Manager