

RESOLUTION 2024-39  
MASTER LEASE-PURCHASE NO. CIT7839

A RESOLUTION AUTHORIZING THE NEGOTIATION, EXECUTION, AND DELIVERY OF A MASTER LEASE-PURCHASE AGREEMENT IN THE PRINCIPAL AMOUNT OF \$246,017.00, BETWEEN KINETIC LEASING, INC., AS LESSOR, AND CITY OF LARAMIE, WYOMING, AS LESSEE, UNDER WHICH THE LESSEE WILL LEASE CERTAIN AMBULANCE; AND PRESCRIBING OTHER DETAILS IN CONNECTION THEREWITH.

WHEREAS, City of Laramie, Wyoming (the "City") is a City duly organized and existing pursuant to the Constitution and laws of the State of Wyoming, and

WHEREAS, the City Council (the Council) of the City is authorized pursuant to Wyoming law, to purchase and hold real and personal property for the use of the City and to lease any real or personal property, either as lessor or lessee, when deemed by the Council to be in the best interests of the City and its inhabitants; and

WHEREAS, the Council hereby finds and determines that the execution of a Master Lease-Purchase Agreement (the "Equipment Lease") for the purpose of leasing with the option to purchase the equipment designated and set forth in Schedule A to the Equipment Lease is appropriate and necessary to the function and operations of the City; and

WHEREAS, Kinetic Leasing, Inc. (the "Lessor"), duly organized, existing, and in good standing under the laws of the State of North Dakota, shall act as Lessor under the Equipment Lease; and

WHEREAS, the obligation of the City to pay Rental Payments (as defined in the Equipment Lease) shall be from year to year only; shall constitute currently budgeted expenditures of the City; shall not constitute a mandatory charge or requirement in any ensuing budget year; and shall not constitute a general obligation or a multiple fiscal year direct or indirect debt or other financial obligation whatsoever of the City within the meaning of any constitutional or statutory limitation or requirement concerning the creation of indebtedness, nor a mandatory payment obligation of the City in any ensuing fiscal year beyond any fiscal year during which the Equipment Lease shall be in effect; and

WHEREAS, the Equipment Lease shall not directly or indirectly obligate the City to make any payments beyond those appropriated for any fiscal year during which the Equipment Lease shall be in effect and the Equipment Lease shall terminate (or not be renewed) in the event that the City does not appropriate Rental Payments under the Equipment Lease;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LARAMIE, WYOMING:

Section 1. The City Mayor and the City Clerk acting on behalf of the City, are hereby authorized to enter into, execute, and deliver the Equipment Lease in substantially the form set forth in the document presently before the Council, which document is available for public inspection at the office of the City Clerk. The City Mayor and City Clerk acting on behalf of the City, are hereby authorized to enter into, execute, and deliver such other documents relating to the Equipment Lease, as the City Mayor and City Clerk upon advice of counsel, deem necessary and appropriate. The City Mayor is authorized to execute the Receipt Certificate(s) in form as attached to the Equipment Lease.

Section 2. The Equipment Lease shall be in the principal amount of \$246,017.00 bearing interest as set forth in Exhibit B of the Equipment Lease; the Equipment Lease to contain an option to purchase by the City as therein set forth.

Section 3. The obligation of the City to make Rental Payments under the Equipment Lease is subject to annual appropriation by the Council and constitutes an undertaking of the City to make current expenditures. No provision of this resolution or the Equipment Lease shall be construed or interpreted as a delegation of governmental powers or as constituting or giving rise to a general obligation or other indebtedness or a multiple fiscal year direct or indirect debt or other financial obligation of the City within the meaning of any constitutional or statutory debt limitation, of the Wyoming Constitution, nor a mandatory charge or requirement against the City in any ensuing fiscal year beyond the current fiscal year. The City shall have no obligation to make any payment to the Lessor or its assigns except in connection with the payment of the Rental Payments under the Equipment Lease and certain other payments, for which funds have been specifically appropriated and encumbered by the City for such purpose, under the Equipment Lease, which payments may be terminated (and the Equipment Lease not renewed) by the City in accordance with the provisions of the Equipment Lease.

Section 4. The Council hereby determines and declares that (a) the Rental Payments due under the Equipment Lease constitute the fair rental value of the Equipment and do not exceed a reasonable amount; and (b) the leasing of the Equipment pursuant to the Equipment Lease is in the best interests of the City and its inhabitants.

Section 5. All other related contracts and agreements, necessary and incidental to the Equipment Lease are hereby authorized.

Section 6. The City reasonably anticipates to issue not more than \$10,000,000 of tax-exempt obligations (other than "private activity bonds" which are not "qualified 501(c)(3) bonds") during the period from January 1, 2024 to December 31, 2024 and hereby designates the Equipment Lease as a qualified tax-exempt obligation for purposes of Section 265(b) of the Internal Revenue Code of 1986, as amended.

Section 7. This resolution shall take effect immediately upon its adoption and approval.

**ADOPTED AND APPROVED** this \_\_\_\_\_ 2024.

**LESSEE:** CITY OF LARAMIE, WYOMING

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

Name/Title: Brian Harrington/Mayor

**ATTEST:**

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

Name/Title: Nancy Bartholomew/City Clerk

**MASTER LEASE-PURCHASE AGREEMENT NO. CIT7839-106**

This MASTER LEASE-PURCHASE AGREEMENT ("Lease") is made and entered into as of this 15th day of May, 2024, by and between Kinetic Leasing, Inc. (the "Lessor") with its offices at 2575 41st Street S, Suite 1, Fargo, ND 58104 and City of Laramie, Wyoming (the "Lessee") with its office at 406 E Ivinson Ave, Laramie, WY 82070, wherein it is agreed as follows:

- 1. LEASE OF EQUIPMENT; LEASE SCHEDULES.** Subject to the terms and conditions hereof, Lessor agrees to lease to Lessee and Lessee agrees to lease from Lessor all the equipment described in one or more Lease Schedules ("Schedule") which are entered into from time to time by Lessor and Lessee. Each Schedule incorporates the terms and conditions of this Lease together with all exhibits, riders, attachments and addenda thereto and each such Schedule shall be independent of any other Schedule entered into hereunder. The items of equipment described in Exhibit A attached to each Schedule, together with all replacement parts, repairs, additions and accessories incorporated therein or affixed thereto shall herein collectively be called the "Equipment".
- 2. ACCEPTANCE; TERM.** Lessee shall execute and deliver to Lessor one or more receipt certificates ("Receipt Certificates") each of which shall indicate that each item or portion of each item of Equipment described therein has been accepted for use by Lessee or for delivery to an equipment vendor on behalf of Lessee under a Schedule to this Lease and is satisfactory to Lessee for all purposes. This Lease will become effective upon the execution hereof by Lessee and Lessor.

The term of each Schedule will commence on the date Lessee and Lessor executes such Schedule and shall terminate on the last day of Lessee's fiscal year (a "Fiscal Year") in which the Schedule has commenced (the "Original Term"). Unless earlier terminated pursuant to the provisions hereof, the term of each Schedule shall be automatically renewed at the end of the Original Term and each renewal term thereof for a renewal term of one additional Fiscal Year (a "Renewal Term") unless an Event of Non-appropriation shall have occurred as described under Section 5 hereof. The "Lease Term" shall collectively mean the Original Term and all Renewal Terms. The Lease Term shall also terminate upon payment by Lessee of the last Rental Payment required to be made by it in accordance with Exhibit B thereto, unless earlier terminated or not renewed pursuant to Section 5 hereof.

The Lease Term, assuming all annual renewals of this Lease pursuant to Section 5 hereof, does not exceed the weighted average useful life of the Equipment.

- 3. RENTAL PAYMENTS.** Subject to Section 5 hereof, Lessee shall pay to Lessor or its assignee the rental payments ("Base Rental Payments") in the amounts and at the times as set forth in Exhibit B to each Schedule. Base Rental Payments, together with additional amounts owed by the Lessee hereunder, are collectively referred to as ("Rental Payments"). A portion of each Rental Payment is paid as and represents the payment of interest as set forth in each Exhibit B. The Rental Payments will be payable for the Lease Term in dollars (U.S.), without notice or demand at the office of Lessor (or such other place as Lessor or its assignee may designate from time to time in writing). Provided that the Rental Payments have been appropriated as set forth in Section 5 hereof, in the event any Rental Payment is received by Lessor or its assignee later than ten (10) days from the due date, Lessee shall pay Lessor on demand as a late charge, ten percent (10%) of such overdue amount, limited, however, to the maximum amount allowed by law.

EXCEPT AS SPECIFICALLY PROVIDED IN SECTION 5 HEREOF, THE RENTAL PAYMENTS WILL BE ABSOLUTE AND UNCONDITIONAL IN ALL EVENTS AND WILL NOT BE SUBJECT TO ANY SETOFF, DEFENSE, COUNTERCLAIM, ABATEMENT OR RECOUPMENT FOR ANY REASON WHATSOEVER. All Rental Payments shall be payable out of the general funds of Lessee or out of any other available funds which have been appropriated by the governing body of Lessee to pay the Rental Payments pursuant to Section 5 hereof.

Lessee and Lessor acknowledge and agree that the Rental Payments shall constitute currently budgeted expenditures of Lessee. Lessee's obligations to pay Rental Payments shall be subject to Lessee's annual right to terminate or not renew this Lease (as further provided in Section 5 hereof), and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal year of Lessee's beyond the then current fiscal year. No

provision of this Lease shall be construed or interpreted as a delegation of governmental powers or as creating indebtedness or a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever of Lessee within the meaning of any constitutional or statutory debt limitation of the applicable State laws. This Lease shall not directly or indirectly obligate Lessee to make any payments beyond the funds legally available to Lessee for its then current Fiscal Year. Lessee shall be under no obligation whatsoever to exercise its option to purchase the Equipment under this Lease. No provision of this Lease shall be construed to pledge or to create a lien on any class or source of Lessee moneys, nor shall any provision of this Lease restrict the future issuance of any bonds or obligations of Lessee payable from any class or source of moneys of Lessee.

Lessor may revoke acceptance of each Schedule at any time prior to receipt of Lessee's first Receipt Certificate thereunder if Lessor determines that (i) any written representation made to it by Lessee proves to have been false or misleading in any material respect when made, (ii) subsequent to the making of any such representation there has occurred a material change such that any such representation as made is not true and correct, (iii) any event which would constitute a default under the Lease has occurred, or (iv) there has been a substantial and material change in Lessee's financial condition or operations which has a material adverse effect on Lessee's creditworthiness.

4. **DELIVERY; PAYMENT OF EQUIPMENT COST.** The Equipment has been or will be delivered to Lessee by the supplier thereof (the "Equipment Vendor") at Lessee's address above or such other location specified in Exhibit A to each Schedule (the "Equipment Location"). Lessee will pay all transportation and other costs, if any, incurred in connection with the delivery and installation of the Equipment. Upon Lessor's receipt of a Receipt Certificate and, if applicable, a Payment Request Form (under any related Escrow Agreement as may be entered into in respect of any Schedule) for all or a portion of the Equipment and any other documentation required by Lessor, Lessor will pay, or if applicable, cause an Escrow Agent to pay, the Purchase Price of such Equipment to be paid to the Equipment Vendor therefor, if applicable, or to the Lessee in payment or reimbursement for certain prior payments in connection with the delivery and installation of the Equipment (provided that such reimbursements may be made in compliance with federal income tax laws).

5. **TERMINATION FOR GOVERNMENTAL NON-APPROPRIATIONS.** Lessee is a political subdivision of the State of Wyoming. Lessee's Fiscal Year ending on June 30 of each calendar year. If Lessee does not appropriate sufficient funds to continue making the Rental Payments for any of Lessee's Fiscal Years subsequent to the one in which this Lease is executed and entered into, then this Lease shall be terminated effective upon expiration of the Fiscal Year in respect of which sufficient funds to make the Rental Payments were last appropriated by the governing body of Lessee and Lessee shall not, upon the occurrence of this "Event of Non-appropriation", be obligated to make any Rental Payments due beyond said Fiscal Year.

Lessee represents that the funds necessary to pay Rental Payments, if any, due in Lessee's now current Fiscal Year have been appropriated.

Lessee shall have an annual option to terminate or not renew this Lease which termination or non-renewal shall be conclusively determined by whether or not the governing body of Lessee has, on or before the last day of each Fiscal Year during the Lease Term, duly enacted an appropriation ordinance or resolution for the ensuing Fiscal Year which includes by specific line item reference sufficient amounts authorized and directed to be used to pay the Rental Payments due in the following Fiscal Year.

The officer of Lessee at any time charged with the responsibility of formulating budget proposals is hereby directed to include in the annual budget proposals submitted to the governing body of Lessee, items for all payments required under this Lease for the ensuing Fiscal Year, until such time (if any) as the governing body of Lessee may determine to terminate or not renew this Lease; it being the intention of the governing body of Lessee that any decision to terminate or not renew this Lease shall be made solely by the governing body of Lessee and not by any other official of Lessee.

Lessee shall, in any event, promptly furnish Lessor or its assignee with copies of its annual budget within seven days after the budget is adopted, but not later than the fourth day after the end of such Fiscal Year, provided that telephonic notice is provided by Lessee to Lessor or its assignee of the adoption of the budget not later than the end of the first business day of the next succeeding Fiscal Year. If such budget and appropriation are not adopted, Lessee shall notify Lessor or its assignee as further provided herein.

Lessee shall give Lessor immediate notice of Lessee's intent to terminate or not renew this Lease under this Section 5, which notice shall contain the termination date (which shall be the end of the last of Lessee's Fiscal Years for which appropriations for the Rental Payments were made) (the "Termination Date") and Lessee shall comply with the provisions of Section 22 of this Lease. Failure to give such notice shall not mean that termination of this Lease (or an Event of Non-appropriation) has not occurred.

In the event of an early termination of this Lease under this Section, all obligations of Lessee to make Rental Payments which would otherwise be due hereunder after the Termination Date shall cease.

6. **LIMITATION ON WARRANTIES. LESSOR MAKES NO WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE VALUE, DESIGN, CONDITION, MERCHANTABILITY, FITNESS FOR PARTICULAR PURPOSE OR FITNESS FOR THE USE OF ANY OF THE EQUIPMENT OR AS TO ITS TITLE THERETO OR ANY OTHER REPRESENTATION OR WARRANTY WITH RESPECT TO THE EQUIPMENT.** Lessor hereby assigns to Lessee for and during the Lease Term its interest in any manufacturer's or Equipment Vendor's warranties or guaranties, express or implied, issued on or applicable to the Equipment and Lessor authorizes Lessee to obtain the customary services furnished in connection with such warranties or guaranties at Lessee's expense. Lessee acknowledges that the Equipment has been purchased by Lessor in accordance with Lessee's specifications from Equipment Vendors selected by Lessee; that Lessor is not a manufacturer or dealer of such Equipment and takes no part in or responsibility for the installation of the Equipment, and that Lessor has made no representation or warranty and assumes no obligation with respect to the merchantability, condition, quality or fitness of the Equipment or the enforcement of the manufacturer's warranties or guaranties.

7. **TITLE.** All right, title and interest in and to each item of the Equipment shall be vested in Lessor immediately upon Lessee's acceptance of the Equipment. Title to the Equipment shall be held in the name of Lessor until Lessor's rights, title and interest in the Equipment are conveyed by Lessor to Lessee as provided in Section 15 hereof. In the event that the Equipment shall include vehicles, the certificates of title thereto shall be in the name of Lessor until conveyed as set forth in Section 15 hereof.

8. **PERSONAL PROPERTY.** The Equipment is and will remain personal property and will not be deemed to be affixed or attached to real estate or any building thereon. If requested by Lessor, Lessee will, at its expense, furnish a landlord or mortgagee waiver with respect to the Equipment.

9. **USE; REPAIRS.** Lessee will use the Equipment in a careful manner for the use contemplated by the manufacturer of the Equipment and shall comply with all laws, ordinances, insurance policies and regulations relating thereto, and will pay all costs, claims, damages, fees and charges arising out of its possession, use or maintenance. Lessee, at its expense, will keep the Equipment in good repair and will furnish all parts, mechanisms and devices required therefor. If the Equipment is such as is customarily covered by a maintenance agreement, Lessee will furnish Lessor with a maintenance agreement with a party satisfactory to Lessor.

10. **ALTERATIONS.** Lessee will not make any alterations, additions or improvements to the Equipment without Lessor's prior written consent unless such alterations, additions or improvements may be readily removed without damage to the Equipment.

11. **LOCATION; INSPECTION.** The Equipment will not be removed from, or if the Equipment consists of rolling stock its permanent base will not be changed from, the Equipment Location without Lessor's prior written consent which will not be unreasonably withheld. Lessor will be entitled to enter upon the Equipment Location or elsewhere during reasonable business hours to inspect the Equipment or observe its use and operation.

12. **LIENS AND TAXES.** Lessee shall keep the Equipment free and clear of all levies, liens and encumbrances except those created under this Lease. Lessee shall pay, when due, all charges and taxes (local, state and federal) which may now or hereafter be imposed upon the ownership, leasing, rental, sale, purchase, possession or use of the Equipment, excluding, however, all taxes on or measured by Lessor's income. If Lessee fails to pay said charges and taxes when due, Lessor shall have the right, but shall not be obligated, to pay said charges and taxes. If Lessor pays any charges or taxes for which Lessee is responsible or liable under this Lease, Lessee shall, upon demand, reimburse Lessor therefor as additional rent the amount of any such charges or taxes plus interest thereon at the highest rate allowed by law to the date of said reimbursement.

13. **RISK OF LOSS; DAMAGES; DESTRUCTION.** Lessee assumes all risk of loss of or damage to the Equipment from any cause whatsoever, and no such loss of or damage to the Equipment shall relieve Lessee of the obligation to make Rental Payments or to perform any other obligation under this Lease. In the event of damage to any item of Equipment, Lessee will immediately place the same in good repair with the proceeds of any insurance recovery applied to the cost of such repair. If Lessor determines that any item of the Equipment is lost, stolen, destroyed or damaged beyond repair Lessee, at its option, will either: (a) replace the same with like equipment in good repair, or (b) on the next Rental Payment date pay Lessor; (i) all amounts owed by Lessee under this Lease, including the Rental Payment due on such date; and (ii) an amount equal to the applicable Termination Value set forth in each Exhibit B.

In the event that Lessee is obligated to make such payment with respect to less than all of the Equipment, Lessor will provide Lessee with the pro rata amount of the Rental Payment and the Termination Value or balance of the Rental Payments then remaining unpaid hereunder, as applicable, to be made by Lessee with respect to the Equipment which has suffered the event of loss.

14. **INSURANCE.** Lessee will, at its expense, maintain at all times during the Lease Term, fire and extended coverage, public liability and property damage insurance with respect to the Equipment in such amounts, covering such risks, and with such insurance companies as shall be satisfactory to Lessor. In no event will the insurance limits be less than the amount of the then applicable Termination Value as provided in Section 15 below. Each insurance policy will name Lessee as an insured and Lessor or its assigns as an additional insured and loss payee, and will contain a clause requiring the insurer to give Lessor at least thirty (30) days prior written notice of any alteration in the terms of such policy or the cancellation thereof. The proceeds of any such policies will be payable to Lessee and Lessor or its assigns as their interests may appear.

Upon acceptance of the Equipment and upon each insurance renewal date, Lessee will deliver to Lessor a certificate evidencing such insurance. In the event of any loss, damage, injury or accident involving the Equipment, Lessee will promptly provide Lessor with written notice thereof and make available to Lessor all information and documentation relating thereto.

15. **PURCHASE OPTION.** On each Base Rental Payment due date, Lessee shall have an option to purchase the Equipment for an amount equal to (a) the Rental Payment then due plus (b) the Termination Value set forth in each Exhibit B. Lessee's right hereunder shall be conditioned upon Lessee's having performed all terms and conditions hereof in a timely fashion and no Event of Default shall have occurred either during the term of the Lease nor at the time this option to purchase is sought to be exercised. Further, Lessee shall, as a condition precedent, give notice of its intention to exercise its option at least thirty (30) days prior to the date upon which it seeks to exercise said right. At such time as Lessee shall have fully paid the total Rental Payments for the entire Lease Term under each Schedule and Lessee shall have fully paid and performed all other obligations hereunder and thereunder and provided no Event of Default has occurred and is continuing, Lessee may at its option pay to Lessor the sum of **ONE DOLLAR (\$1.00)**, whereupon Lessor shall transfer and convey all of its right, title and interest in the Equipment under such Schedule to Lessee as is, where is, without warranty, express or implied, except Lessor will warrant to Lessee that the Equipment is free and clear of any liens created by Lessor. On the date of receipt of the total Rental Payments for the entire Lease Term under each Schedule and the sum of \$1.00, Lessor shall deliver to Lessee such deeds, releases, bills of sale, certificates of title and other documents and instruments as Lessee shall reasonably require to evidence the transfer of all right, title and interest of Lessor in such Equipment to the Lessee free and clear of all liens and encumbrances created by or arising, directly or indirectly, through Lessor.

16. **LESSEE CERTIFICATION.** Lessee warrants that it is a state, or a political subdivision thereof, as defined in Section 103(a) of the Internal Revenue Code of 1986, as amended, (the "Code") and the related regulations and rulings thereunder, or the District of Columbia, and that Lessee's obligation under this Lease constitutes an enforceable obligation issued on behalf of a state or political subdivision thereof, such that any interest income derived under this Lease and due Lessor or its assignee, including but not limited to those amounts designated as interest in Exhibit B, will qualify for exclusion from gross income for Federal income tax purposes by Lessor, its assignee, and any participants with such, under Section 103 of the Code.

Lessee further warrants that (a) Lessee has the legal capacity to enter into this Lease and is not in contravention of any town/city, district, county, or state statute, rule, regulation, or other governmental provision; and (b) during the Lease Term, the Equipment will be used by Lessee only for the purpose of performing

governmental or proprietary functions of Lessee consistent with the permissible scope of Lessee's authority and will not be used in a trade or business of any person or entity other than Lessee.

**17. GENERAL TAX AND ARBITRAGE COVENANT.** The Lessee hereby covenants that, notwithstanding any other provision of this Lease, it shall not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest component of the Rental Payments under Section 103 of the Code. The Lessee shall not, directly or indirectly, use or permit the use of the property financed with the Lease, or any portion thereof, by any person other than a governmental unit (as such term is used in Section 141 of the Code), in such manner or to such extent as would result in the loss of exclusion from gross income for federal income tax purposes of the interest component of the Rental Payments.

The Lessee shall not take any action, or fail to take any action, if any such action or failure to take action would cause the Rental Payments to be "private activity bonds" within the meaning of Section 141 of the Code, and in furtherance thereof, shall not make any use of the property financed with the Lease, or any portion thereof, or any other funds of the Lessee, that would cause the Lease Payments to be "private activity bonds" within the meaning of Section 141 of the Code. To that end, so long as any Lease Payments are outstanding, the Lessee, with respect to the property financed with the Lease and such other funds, will comply with applicable requirements of the Code and all regulations of the United States Department of the Treasury issued thereunder to the extent such requirements are, at the time, applicable and in effect.

The Lessee shall not, directly or indirectly use or permit the use of the Equipment, or other funds of the Lessee, or take or omit to take any action, that would cause the Rental Payments to be "arbitrage bonds" within the meaning of Section 148 of the Code. To that end, the United States Department of the Treasury issued thereunder to the extent such requirements are, at the time, in effect and applicable to the Rental Payments.

The Lessee shall not take or omit to take any action that would cause the Rental Payments to be "federally guaranteed" within the meaning of Section 149(b) of the Code.

**18. INDEMNIFICATION.** If for any reason the usage of the Equipment would cause any interest payment hereunder to lose its exclusion from gross income for federal income tax purposes, or if Lessee fails to comply with the information reporting requirements of Section 149(e) of the Code or if Lessee fails to keep a record of all assignments of the Lease pursuant to Section 149(a) of the Code (as provided in Section 28 hereof), then Lessee agrees to the extent allowed by law, to pay Lessor, its assignees, and any participants with such, an additional amount which, together with the amount of interest to be paid by Lessee under this Lease, puts Lessor, its assignees, and any participants with such, in the same after-tax position they would have been in had such payments been excluded from gross income for federal income tax purposes under Section 103 of the Code.

To the extent allowed by law, Lessee agrees to be solely responsible for and to indemnify Lessor for, from and against, any and all claims, actions, proceedings, expenses, damages, liabilities or losses, including reasonable attorney's fees and court costs arising in connection with this Lease or the Equipment, including, but not limited to, its selection, purchase, delivery, possession, use, operation or return and the recovery of claims under insurance policies thereon. This covenant of indemnity shall continue in full force and effect notwithstanding the payment of all Rental Payments and the conveyance of title to the Equipment to Lessee, as provided in this Lease, or the termination of this Lease in any manner whatsoever.

**19. ESSENTIAL USE.** It is the intent of the current governing body of Lessee to make Rental Payments for the full Lease Term but this statement of intent shall not be construed as contractually obligating or otherwise binding Lessee. In this regard 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) Lessee has an immediate need for and expects to make immediate use of substantially all the Equipment, which need is not temporary or expected to diminish in the foreseeable future, and (c) the Equipment will be used by Lessee only for the purpose of performing one or more of its governmental or proprietary functions consistent with the permissible scope of its authority.

**20. ASSIGNMENT.** Without Lessor's prior written consent, Lessee will not assign, transfer, pledge, hypothecate or grant any security interest in or otherwise dispose of this Lease or the Equipment or any interest in this Lease or the Equipment.

Lessor, without the consent of Lessee, may assign its right, title and interest in and to this Lease, the Equipment and any other documents executed with respect to this Lease, and/or grant or assign a security interest in this Lease and the Equipment, in whole or in part. Any such assignees shall have all of the rights of Lessor under this Lease. Subject to the foregoing, this Lease inures to the benefit of and is binding upon the heirs, executors, administrators, successors and assigns of the parties hereto. Any assignment or reassignment of any of Lessor's right, title or interest in this Lease or the Equipment shall only be effective upon receipt by Lessee of a duplicate original of the counterpart document by which the assignment or reassignment is made, disclosing the name and address of each such assignee and, where applicable, to whom further payments hereunder should be made. Notwithstanding the above, Lessor may assign any interest in this Lease upon terms which provide that the assignor or assignee will act as a collection and paying agent ("Agent") for holders of certificates of participation in this Lease, provided Lessee receives written notification of the name and address of the Agent and a copy of the agency agreement. Lessee agrees to acknowledge in writing any assignments if so requested.

LESSEE AGREES THAT UPON NOTICE OF SUCH ASSIGNMENT IT SHALL PAY DIRECTLY TO LESSOR'S ASSIGNEE, SUBJECT TO SECTION 5 HEREOF, WITHOUT ABATEMENT, DEDUCTION OR SETOFF ALL AMOUNTS WHICH BECOME DUE HEREUNDER AND FURTHER AGREES THAT IT WILL NOT ASSERT AGAINST LESSOR'S ASSIGNEE ANY DEFENSE, CLAIM, COUNTERCLAIM OR SETOFF ON ACCOUNT OF ANY REASON WHATSOEVER WITH RESPECT TO ANY RENTAL PAYMENTS OR OTHER AMOUNTS DUE HEREUNDER AND WITH RESPECT TO ANY ACTION BROUGHT TO OBTAIN POSSESSION OF THE EQUIPMENT PURSUANT TO THIS LEASE.

21. **EVENTS OF DEFAULT.** The term "Event of Default", as used in this Lease, means the occurrence of any one or more of the following events:

(a) Lessee fails to make any Rental Payment (or any other payment such as late charges, reimbursements or holdover rent which may be due hereunder) within each Fiscal Year as it becomes due after renewal in accordance with the terms of this Lease, and any such failure continues for ten (10) days after the due date thereof;

(b) Lessee fails to perform or observe any other covenant, condition, or agreement to be performed or observed by it hereunder and such failure is not cured within twenty (20) days after receipt of written notice thereof by Lessor;

(c) The discovery by Lessor that any statement, representation, or warranty made by Lessee in this Lease or in any writing delivered by Lessee pursuant hereto or in connection herewith is false, misleading, or erroneous in any material respect;

(d) Lessee becomes insolvent, makes an assignment for the benefit of creditors, applies or consents to the appointment of a receiver, trustee, conservator or liquidator of Lessee of all or a substantial part of its assets, or a petition for relief is filed by Lessee under Federal bankruptcy, insolvency or similar laws; or a petition in a proceeding under any bankruptcy, insolvency or similar laws is filed against Lessee and is not dismissed within thirty (30) days thereafter; or

(e) Lessee shall be in default under any other Schedule under this Agreement.

22. **REMEDIES.** Upon the occurrence of an Event of Default, Lessor may, at its option, exercise any one or more of the following remedies:

(a) By written notice, and to the extent allowed by the law of the jurisdiction governing of this Lease, to Lessee declare an amount equal to all Rental Payments which have been appropriated for the Fiscal Year during which the Event of Default occurred and all other amounts then due under this Lease, to be immediately due and payable, whereupon the same shall become immediately due and payable;

(b) By written notice to Lessee, request Lessee to (and Lessee agrees that it will), at Lessee's expense, promptly return the Equipment to Lessor in the manner set forth in Section 22 hereof, or Lessor, at its option, may enter upon the premises where the Equipment is located and take immediate possession of and remove the same;

(c) Sell or lease the Equipment or sublease it for the account of Lessee, holding Lessee liable for all appropriated Rental Payments and other payments hereunder, including but not limited to late charges, if any, which may be due

under Section 3, reimbursements, if any, which may be due under Section 12 and holdover rent, if any, which may be due if the Lessee fails to relinquish and deliver the Equipment as required under Section 22) due to the effective date of such selling, leasing or subleasing; and

(d) Exercise any other right, remedy or privilege which may be available to it under applicable law including the right to (i) proceed by appropriate court action to enforce the terms of this Lease; (ii) recover damages for the breach of this Lease; and (iii) rescind this Lease as to any or all of the Equipment in accordance with applicable laws and procedures.

In addition, to the extent allowed by law, Lessee will remain liable for all covenants and indemnities under this Lease and for all legal fees and other costs and expenses, including court costs, incurred by Lessor with respect to the enforcement of any of the remedies listed above or any other remedy available to Lessor.

23. **TERMINATION PROCEDURE.** In the event Lessor is entitled under the provisions of this Lease, including any termination hereof pursuant to Sections 5 and 22 hereof, to obtain possession of the Equipment, Lessee shall make the Equipment available to Lessor free of all liens and encumbrances in at least as good condition and repair as when delivered to Lessee, ordinary wear and tear resulting from proper use alone excepted. Lessee agrees, at its expense, to advise Lessor of the location or locations where the Equipment may be found, permit Lessor access to the Equipment, voluntarily relinquish possession of the Equipment to Lessor, deliver the Equipment to a reasonable location specified by Lessor, and fully cooperate with Lessor in all respects in the removal of and redelivery of the Equipment to Lessor. Lessee agrees to execute and deliver to Lessor all documents reasonably requested by Lessor to evidence the termination of Lessee's leasehold interest in the Equipment.

24. **LAW GOVERNING.** This Lease shall be governed by the laws of the State of Wyoming.

25. **NOTICES.** All notices to be given under this Lease shall be made in writing and mailed by certified mail to the other party at its address set forth herein or at such address as the party may provide in writing from time to time. Any such notices shall be deemed to have been received five (5) days subsequent to mailing.

26. **SECTION HEADINGS.** All section headings contained herein are for the convenience of reference only and are not intended to define or limit the scope of any provision of this Lease.

27. **DELIVERY OF RELATED DOCUMENTS.** Lessee will execute or provide, as requested by Lessor, annual budget and financial information and such other documents and information, including an opinion of Lessee's counsel as to the validity and enforceability of this Lease, as are reasonably necessary with respect to the transaction contemplated by this Lease.

28. **ENTIRE AGREEMENT; WAIVER; EXECUTION IN COUNTERPARTS.** This Lease, together with the Schedules and exhibits attached hereto and thereto are made a part hereof and any other attachments hereto and other documents or instruments executed by Lessee and Lessor in connection herewith constitute the entire agreement between the parties with respect to the lease of the Equipment. This Lease and any Schedule shall not be modified, amended, altered, or changed except with the written consent of Lessee and Lessor. Any provision of this Lease or any Schedule found to be prohibited by law shall be ineffective to the extent of such prohibition without invalidating the remainder of this Lease. The waiver by Lessor of any breach by Lessee of any term, covenant or condition hereof shall not operate as a waiver of any subsequent breach hereof.

This Lease 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.

29. **APPOINTMENT.** In compliance with Section 149(a) of the Internal Revenue Code of 1986, as amended, Lessee hereby designates Lessor to be its agent for the purposes of maintaining a book entry system identifying the ownership or interest in and to this Lease and each Schedule and Lessor hereby accept its duties as agent hereunder.

30. **SECTION 265(B) (3) CERTIFICATION.** LESSEE CERTIFIES THAT IT HAS DESIGNATED THE OBLIGATION CREATED BY THIS LEASE AS A "QUALIFIED TAX-EXEMPT OBLIGATION" IN ACCORDANCE WITH SECTION 265(B)(3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, AND FURTHER IT HAS NOT DESIGNATED MORE THAN \$10,000,000 OF OBLIGATIONS AS QUALIFIED TAX-EXEMPT OBLIGATIONS IN ACCORDANCE WITH SUCH SECTION FOR

THE CURRENT CALENDAR YEAR AND REASONABLY ANTICIPATES THAT THE TOTAL AMOUNT OF QUALIFIED TAX-EXEMPT OBLIGATIONS TO BE ISSUED BY LESSEE DURING THE CURRENT CALENDAR YEAR WILL NOT EXCEED \$10,000,000.

31. **ADDITIONAL PROVISIONS.** Any amendments to the standard language of this Lease will be set forth in riders attached hereto and made a part hereof.

**LESSEE: CITY OF LARAMIE, WYOMING**

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

Name/Title: Brian Harrington/Mayor

Date: May 15, 2024

**ATTEST:**

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

Name/Title: Nancy Bartholomew/City Clerk

**LESSOR: KINETIC LEASING, INC.**

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

Name/Title: \_\_\_\_\_

Date: May 15, 2024

**SCHEDULE NO. 106**  
**TO MASTER LEASE-PURCHASE AGREEMENT NO. CIT7839**  
**DATED: MAY 15, 2024**

**LESSEE:** City of Laramie, Wyoming  
406 E Ivinson Ave  
Laramie, WY 82070

**LESSOR:** Kinetic Leasing, Inc.  
2575 41st Street S, Suite 1  
Fargo, ND 58104

1. **EQUIPMENT DESCRIPTION.** The Equipment covered by this Schedule is as described in Exhibit A hereto.
2. **TERM AND ACCEPTANCE.** The Term of this Schedule shall commence upon execution hereof by Lessee and Lessor and terminate upon the payment by Lessee of the last Rental Payment required to be made by it in accordance with Exhibit B hereto unless terminated earlier pursuant to Lessee's option to terminate (or not renew) under Section 5 of the Lease. Lessee hereby authorizes its Mayor to execute and deliver each Receipt Certificate and, if applicable, each Payment Request Form under an Escrow Agreement.
3. **RENTAL PAYMENTS.** The Rental Payments required to be made under this Schedule and in accordance with the terms of the Lease shall be made in the amounts, in dollars (U.S.), and at the times set forth on Exhibit B hereto unless terminated earlier pursuant to Lessee's option to terminate (or not renew) under Section 5 of the Lease. All Rental Payments and other amounts which may be due hereunder or under the Lease shall be paid to Lessor at its address set forth above or in such other manner of which Lessor shall notify Lessee.
4. **CERTAIN REPRESENTATIONS AND WARRANTIES AND DESIGNATION.** (a) Lessee hereby confirms, represents and warrants as follows: (i) all representations and warranties made by Lessee in the Lease (specifically including those contained in Section 16 of the Lease) or any document or certificate furnished pursuant to the Lease are true and correct as of the date hereof with the same effect as though made on the date hereof; (ii) there has not occurred nor is there presently continuing an Event of Default under the terms of the Lease, nor any other event which with the giving of notice or the lapse of time, or both, would become an Event of Default; and (iii) funds sufficient for the payment by Lessee of the Rental Payments and other amounts with respect to this Schedule for its current Fiscal Year have been duly budgeted and appropriated and are available for such payment by Lessee. (b) Lessee has the legal capacity to enter into the Lease and is not in contravention of any town/city, district, county, or constitution, state statute, rule, regulation, or other governmental provision.

LESSEE CERTIFIES THAT IT HAS DESIGNATED THE OBLIGATION CREATED BY THIS LEASE AS A QUALIFIED **TAX-EXEMPT OBLIGATION** IN ACCORDANCE WITH SECTION 265(B)(3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, AND FURTHER IT HAS NOT DESIGNATED MORE THAN \$10,000,000 OF OBLIGATIONS AS QUALIFIED TAX-EXEMPT OBLIGATIONS IN ACCORDANCE WITH SUCH SECTION FOR THE CURRENT CALENDAR YEAR AND REASONABLY ANTICIPATES THAT THE TOTAL AMOUNT OF QUALIFIED TAX-EXEMPT OBLIGATIONS TO BE ISSUED BY LESSEE DURING THE CURRENT CALENDAR YEAR WILL NOT EXCEED \$10,000,000.

5. **GENERAL PROVISIONS.** All defined terms used in this Schedule shall have the meanings set forth in the Master Lease-Purchase Agreement first referred to above (the "Lease"). This Schedule is deemed to be an integral part of the Lease. All terms and conditions of the Lease are incorporated herein by reference except that other Schedules entered into pursuant to the Lease shall not be deemed to be incorporated herein. Any reference to Lessor in the Schedule shall mean Lessor and its assigns or successors except as otherwise provided.

**LESSEE: CITY OF LARAMIE, WYOMING**

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

Name/Title: Brian Harrington/Mayor

Date: May 15, 2024

**ATTEST:**

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

Name/Title: Nancy Bartholomew/City Clerk

**LESSOR: KINETIC LEASING, INC.**

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

Name/Title: \_\_\_\_\_

Date: May 15, 2024

EXHIBIT A

TO SCHEDULE NO. 106, DATED AS OF MAY 15, 2024 TO  
MASTER LEASE-PURCHASE AGREEMENT NO. CIT7839, DATED AS OF MAY 15, 2024

| EQUIPMENT DESCRIPTION |                   |  |
|-----------------------|-------------------|--|
| QTY.                  | SERIAL NO.        | DESCRIPTION  |
|                       |                   | VENDOR: Braun NW, Inc.   |
| 1                     | 1FDUF4HT6REC05923 | 2024 North Star Ambulance on a 2024 Ford F450 Chassis (4043-1) |

Equipment Location:

4373 N 3<sup>rd</sup> St, Laramie, WY 82073

Description of Financed Amount:

|  |              |
|--|--------------|
| Cost of above Equipment                | \$276,017.00 |
| Cost of related charges:               |              |
| Shipping                               | \$           |
| Physical Modifications (specify)       | \$ 0.00      |
| Other (Specify)                        | \$ 0.00      |
| Add: Sales or other tax, if applicable | \$ 0.00      |
| Less: Down payment and Trade In        | \$30,000.00  |
| Net Financed Amount:                   | \$246,017.00 |

LESSEE: CITY OF LARAMIE, WYOMING

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

Name/Title: Brian Harrington/Mayor

Date: May 15, 2024

ATTEST:

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

Name/Title: Nancy Bartholomew/City Clerk

EXHIBIT B

TO SCHEDULE NO. 106, DATED AS OF MAY 15, 2024 TO  
MASTER LEASE-PURCHASE AGREEMENT NO. CIT7839, DATED AS OF MAY 15, 2024

BASE RENTAL PAYMENTS

| Base Rental Payment Date | Base Rental Payment Amount | Interest Portion | Principal Portion | Termination Value |
|--------------------------|----------------------------|------------------|-------------------|-------------------|
| 07/15/2024               | \$44,236.03                | \$2,261.33       | \$41,974.70       | \$204,775.00      |
| 01/15/2025               | \$44,236.03                | \$5,611.16       | \$38,624.87       | \$165,914.00      |
| 07/15/2025               | \$44,236.03                | \$4,548.98       | \$39,687.05       | \$126,034.00      |
| 01/15/2026               | \$44,236.03                | \$3,457.59       | \$40,778.44       | \$85,106.00       |
| 07/15/2026               | \$44,236.03                | \$2,336.18       | \$41,899.85       | \$43,104.00       |
| 01/15/2027               | \$44,236.03                | \$1,183.94       | \$43,052.09       | \$0.00            |

Compound Period: Semi-Annual  
Nominal Annual Rate: 5.500%

AMORTIZATION SCHEDULE – US RULE, 360 day year

LESSEE: CITY OF LARAMIE, WYOMING

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

Name/Title: Brian Harrington/Mayor

Date: May 15, 2024

ATTEST:

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

Name/Title: Nancy Bartholomew/City Clerk

**EXHIBIT C**

**SCHEDULE NO. 106  
TO MASTER LEASE-PURCHASE AGREEMENT NO. CIT7839**

**RECEIPT CERTIFICATE**

The undersigned Lessee under that certain Schedule No. 106, dated as of May 15, 2024, to Master Lease-Purchase Agreement No. CIT7839, dated as of May 15, 2024, negotiated for the purpose of acquiring Equipment with Kinetic Leasing, Inc. as Lessor, hereby acknowledges receipt in good condition of all of the Equipment described on Exhibit A of Schedule No. 106 to said Master Lease-Purchase Agreement this 15th day of May, 2024, and hereby certifies that the Equipment is satisfactory and in accordance with specifications.

Further, Lessee hereby confirms that it will commence Rental Payments for the Equipment as specified in Exhibit B of Schedule No. 106 to Master Lease-Purchase Agreement No. CIT7839, with the first payment being due on May 15, 2024.

**LESSEE: CITY OF LARAMIE, WYOMING**

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

Name/Title: Brian Harrington/Mayor

Date: \_\_\_\_\_

**EXHIBIT D**

**TO SCHEDULE NO. 106, DATED AS OF MAY 15, 2024 TO  
MASTER LEASE-PURCHASE AGREEMENT NO. CIT7839, DATED AS OF MAY 15, 2024**

**STATEMENT OF ESSENTIAL USE/SOURCE OF FUNDS**

The above referenced Lease is to provide financing for the lease purchase of equipment rather than for the short-term rental of equipment. For this reason, periodic payment amounts are calculated to amortize the full cost of the Equipment over the agreed payment term. Because we do not consider your repayment commitment to be a debt or multiple fiscal year financial obligation, as those terms would be defined by State constitution or regulations, the Lease includes a non-appropriation clause as a result of which the Lease is not renewed and is subject to funds being encumbered for repayment by your governing body. This non-appropriation clause provides some risk that the Equipment will be returned during the life of the Lease.

As evidence of the declaration of intent of your governing body to retain the Equipment throughout the Lease Term, we need a description of your understanding of the essential governmental use intended for the Equipment, together with an understanding of the sources from which Rental Payments are expected to be made. To satisfy this requirement, please address the following points either by completing this form or sending a separate letter:

1. What is the specific use of this Equipment?

Collection truck to collect solid waste from residential and business users. Dozer for use in landfill operations.

2. Why is the Equipment essential to the operation of your organization?

The City provides solid waste collections services and operates the municipal landfill. These services could not be provided without appropriate equipment.

3. Does the Equipment replace existing equipment? Yes

If so, why is the replacement being made? Equipment replaced when at end of useful life.

4. What is your estimate of the useful life of the Equipment to your operations?

7 years

5. What is the expected source of funds for payments due under the Lease for the current fiscal and future years?

Solid waste collection and landfill disposal rates

**LESSEE: CITY OF LARAMIE, WYOMING**

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

Name/Title: Brian Harrington/Mayor

Date: May 15, 2024

EXHIBIT E

INSURANCE COVERAGE DISCLOSURE

TO MASTER LEASE-PURCHASE AGREEMENT NO. CIT7839

RE: INSURANCE COVERAGE REQUIREMENTS

1. In accordance with the Master Lease-Purchase Agreement, Lessee certifies that it has instructed the insurance agent named below (please fill in name, address, and telephone and fax number):

Wyoming Association of Risk Management  
513 E 17<sup>th</sup> Street  
Cheyenne, WY 82001

to issue: (check to indicate coverage)

- a. All Risk Physical Damage Insurance on the Equipment evidenced by a Certificate of Insurance and Long Form Loss Payable Clause naming Kinetic Leasing, Inc. and/or its assigns as **Loss Payee**.

Coverage Required: Termination Value Specified.

- b. Public Liability Insurance evidenced by a Certificate of Insurance naming Kinetic Leasing, Inc. and/or its assigns as an **Additional Insured**.

Proof of insurance coverage will be provided to Kinetic Leasing, Inc., prior to the time that the Equipment is delivered to Lessee;

OR

2. Pursuant to the Master Lease-Purchase Agreement, Lessee represents and warrants, in addition to other matters under the Master Lease-Purchase Agreement, that it is lawfully self-insured for: (check to indicate coverage)

a. All Risk, Physical Damage in the amount(s) specified in 1(a) above.

b. Public Liability for not less than the amount(s) specified in 1(b) above.

LESSEE: CITY OF LARAMIE, WYOMING

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

Name/Title: Brian Harrington/Mayor

Date: May 15, 2024

**MASTER LEASE-PURCHASE AGREEMENT NO. CIT7839**  
**BETWEEN**  
**KINETIC LEASING, INC., AS LESSOR**  
**AND**  
**CITY OF LARAMIE, WYOMING, AS LESSEE**

**CERTIFICATE AS TO USE OF PROCEEDS**

I, the undersigned officer of City of Laramie, Wyoming (the "City") being the person duly charged, with others, with responsibility for the execution and delivery by the City of that certain Master Lease-Purchase Agreement No. CIT7839 dated May 15, 2024 (the "Lease"), between Kinetic Leasing, Inc., as lessor (the "Lessor"), and Lessee, HEREBY CERTIFY that:

1. The Lease was executed and delivered by the City under and pursuant to Wyoming law to finance the acquisition of certain Equipment described therein.
2. Prior to the date of execution and delivery of the Lease the City did not incur and pay any costs related to the Equipment, for which costs the City expects to be reimbursed with net proceeds of the Lease except which is allowed by City of Laramie, Wyoming Resolution 2021-43.
3. The Equipment will be acquired and installed, with due diligence, and, based upon the provisions of the Lease, the Equipment is expected to be acquired and installed on or before May 15, 2024.
4. All of the spendable proceeds of the Lease will be expended on the Equipment and related expenses within six months from the date of the Lease. The original proceeds of the Lease, and the interest to be earned thereon, do not exceed the amount necessary for the purpose for which the Lease is executed and delivered.
5. Pursuant to the Lease, the City is entitled to the use and lease of the Equipment in consideration for the obligation of the City to make Rental Payments under the Lease. The Equipment will be used in furtherance of the public purposes of the City. The City does not intend to sell the Equipment or its interest in the Lease or to otherwise dispose of the Equipment during the term of the Lease. The City is not the owner of the Equipment during the term of the Lease.
6. The City expects to make payments under the Lease from its solid waste funds on the basis of annual appropriations in amounts equal to the Rental Payments under the Lease. No other moneys are pledged to the Lease or reasonably expected to be used to pay Rental Payments under the Lease. No sinking fund, reserve fund or similar fund is expected to be created by the City with respect to the Lease and the Rental Payments.
7. The City hereby covenants that it will perform all acts within its power which are or may be necessary to insure that the Interest Portion of the Rental Payments due under the Lease will at all times not become included in gross income for federal income tax purposes under the Internal Revenue Code of 1986, as amended (the "Code") and the regulations promulgated thereunder. In connection with this covenant, the City will comply with all arbitrage rebate provisions of the Code in the event that the transaction represented by the Lease becomes subject to such provisions.
8. The Lease is hereby designated as a "qualified tax-exempt obligation" as such term is defined in Section 265(b)(3) of the Code.

9. The City, including all entities or governmental units which are subordinate thereto, does not reasonably anticipate to issue in the aggregate more than \$10,000,000 of "qualified tax-exempt obligations" during the calendar year ending December 31, 2024.

To the best of my knowledge, information and belief the expectations herein expressed are reasonable and there are no facts, estimates or circumstances other than those expressed herein that would materially affect the expectations herein expressed.

IN WITNESS WHEREOF, I have hereunto subscribed our names as of the 15th day of May, 2024.

**LESSEE: CITY OF LARAMIE, WYOMING**

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

Name/Title: Brian Harrington/Mayor

Date: May 15, 2024

**ATTEST:**

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

Name/Title: Nancy Bartholomew/City Clerk

**MASTER LEASE-PURCHASE AGREEMENT NO. CIT7839  
BETWEEN  
KINETIC LEASING, INC., AS LESSOR  
AND  
CITY OF LARAMIE, WYOMING, AS LESSEE**

**CITY GENERAL AND NO LITIGATION CERTIFICATE**

The undersigned officers of City of Laramie, Wyoming, (the "City") being the persons duly charged, with others, with responsibility in connection with the execution and delivery by the City of that certain agreement entitled "Master Lease-Purchase Agreement No. CIT7839" dated as of May 15, 2024 (the "Lease"), between Kinetic Leasing, Inc., as lessor (the "Lessor"), and the City, as lessee, HEREBY CERTIFY that:

1. The City is a political subdivision of the State of Wyoming duly organized and existing under the Constitution and laws of the State Wyoming.
2. For the period from May 1, 2024, to and including the date of this Affidavit, the following have been and now are the duly elected or appointed, qualified and acting President of the City Council of the City (the "Council"), and the Clerk of the City:

President:                                     Brian Harrington

City Clerk:                                    Nancy Bartholomew

3. Closing of the Lease shall be made at such other time as the Lessor and the City shall mutually agree upon (the "Closing Time").
4. The City has duly performed all of its obligations to be performed at or prior to the Closing Time and each of the representations and warranties of the City contained in the Lease is true and correct as of the Closing Time.
5. The City has authorized, by all necessary action, the execution and delivery or receipt and due performance of the Lease, by the adoption of a resolution of the Council, (the "Lease Resolution"), and such other agreements and documents as may be required to be executed and delivered or received by the City in order to carry out, give effect to and consummate the transactions contemplated by the Lease Resolution.
6. On or before the date hereof, said City Mayor and City Clerk did execute counterparts of the Lease.
7. None of the proceedings or authority for the execution and delivery of the Lease, or the Lease Resolution have been modified, amended or repealed.
8. No litigation is now pending, or to our knowledge threatened, seeking to restrain or to enjoin the execution or delivery by the City of the Lease or in any way affecting the Rental Payments (as defined in the Lease) or any authority for or the validity of the Lease, the Lease Resolution or the existence or powers of the City.

9. The City is not on this date in violation of any of the covenants set forth in the Lease.

10. The execution, adoption and delivery of the Lease, and the Lease Resolution and the other certificates contemplated therein and compliance by the City with the provisions thereof will not conflict with or constitute on the part of the City a breach of or a default under Wyoming or laws of the State, any existing law, court or administrative regulation, deed or order or any agreement, ordinance, resolution, indenture, mortgage, lease or other instrument to which the City is subject or by which it is bound.

11. The individuals named below were authorized in the Lease Resolution to execute the Receipt Certificates in form as attached to the Lease, and their signatures set forth opposite their names are their genuine signatures:

| Name                     | Office            | Signature |
|--------------------------|-------------------|-----------|
| <u>Brian Harrington</u>  | <u>Mayor</u>      | _____     |
| <u>Nancy Bartholomew</u> | <u>City Clerk</u> | _____     |
| _____                    | _____             | _____     |

IN WITNESS WHEREOF, we have hereunto subscribed our names as of the 15th day of May, 2024.

**LESSEE: CITY OF LARAMIE, WYOMING**

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

Name/Title: Brian Harrington/Mayor

Date: May 15, 2024

**ATTEST:**

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

Name/Title: Nancy Bartholomew/City Clerk

**RIDER - TITLED EQUIPMENT  
TO EQUIPMENT LEASE AGREEMENT #CIT7839-106  
DATED MAY 15, 2024**

This TITLED EQUIPMENT RIDER is made by and between CITY OF LARAMIE, WYOMING ("Lessee") and KINETIC LEASING, INC. ("Lessor" and "Owner").

WHEREAS, the parties wish to amend the above reference Agreement as set forth below:

You (Lessee) shall complete the physical titling of the Equipment as required by the state of your residence. **Furthermore, you shall provide such title documentation of the Equipment to us within fifteen (15) days of your receipt of such title documentation from the appropriate titling authority.** Your failure to provide us with the title documentation to the Equipment in a timely manner shall be deemed a condition of default and subject to any and all remedies available to us. Lessee further agrees to pay a month-to-month Unobtained Titling Fee of \$100 per title if the Lessor has not received the correct transferred title in Lessor's office in a timely manner.

The verification of completed titling must be emailed or faxed to Melanie Villarreal with Kinetic Leasing within fifteen (15) days:

- o Email: [mvillarreal@kineticlease.com](mailto:mvillarreal@kineticlease.com)
- o Fax: 701-476-0277

Lienholder to be listed as:  
Kinetic Leasing, Inc.  
PO Box 9785  
Fargo, ND 58106

Except as modified herein the terms of the Lease remain the same and continue in full force and effect.

**LESSOR: Kinetic Leasing, Inc.**

**LESSEE: City of Laramie, Wyoming**

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

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

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: May 15, 2024

Date: May 15, 2024