

STATE OF GEORGIA)
)
COUNTY OF COBB)

**INTERGOVERNMENTAL AGREEMENT FOR LEASE PAYMENTS
PORTABLE AND MOBILE RADIOS CAPITAL OUTLAY PROJECT**

THIS AGREEMENT is made and entered this ____ day of _____, 2015, by and between Cobb County, a political subdivision of the State of Georgia (the "County"), and the City of Acworth, the City of Austell, the City of Kennesaw, the City of Powder Springs and the City of Smyrna, municipal corporations of the State of Georgia. (the "Municipalities", individually and collectively).

WITNESSETH:

WHEREAS, O.C.G.A. § 48-8-110 *et seq.* (the "Act"), authorizes the levy of a one percent County Special Purpose Local Option Sales Tax for the purpose of financing capital outlay projects for the use and benefit of the County and qualified municipalities within the County;

WHEREAS, the voters of the County and the Municipalities have approved the levy of a one percent County Special Purpose Local Option Sales Tax (the "2016 SPLOST") and the negotiated a division of the SPLOST proceeds as authorized by the Act, and have agreed to responsibilities and services to be performed for the benefit of the other;

WHEREAS, the voter approved 2016 SPLOST Projects includes the purchase of public safety equipment including, but not limited to, portable and mobile radios (the "Radio Project");

WHEREAS, the County has entered into a contract for the purchase of portable and mobile radios with the related necessary installation and maintenance of such radios at a discounted rate based on factors such as date of purchase and quantities purchased;

WHEREAS, the County has selected the low bidder, Hancock Whitney Bank, from seven bidders for the capital lease financing of the Radio Project under terms that are advantages to the County and the Municipalities; and

WHEREAS, the County and the Municipalities desire for the Municipalities to participate in the County's advantageous purchase contract pricing and capital lease financing for the Radio Project using 2016 SPLOST funds and other funds to pay the lease payments.

NOW, THEREFORE, in consideration of the mutual promises and understandings made in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the County and the Municipalities consent and agree as follows:

Section 1. Representations and Mutual Covenants

A. The County makes the following representations and warranties which may be specifically relied upon by all parties as a basis for entering into this Agreement

- (i) The County is a political subdivision duly created and organized under the Constitution of the State of Georgia;
- (ii) The governing authority of the County is duly authorized to execute, deliver and perform this Agreement;
- (iii) This Agreement is a valid, binding, and enforceable obligation of the County; and
- (iv) The County will take all actions necessary to assist the Municipalities in the purchase of the Radio Project using the County's contract pricing;
- (v) The County will take all actions necessary to secure capital lease financing with for the Radio Project with Hancock Whitney Bank under the terms and conditions contained in the Hancock Whitney Bank proposal, dated June 25, 2015, attached hereto as Exhibit A and specifically made a part hereof. The County further agrees to use a portion of such financing, as determined by each Municipality for the purchase of the radios for each Municipality;
- (vi) The County agrees that each Municipalities' portion of the capital lease financing, excepting only the City of Kennesaw, shall be paid to the County through a deduction or offset of funds due each Municipality from the County under the Intergovernmental Agreement for the Use and Distribution of Proceeds from the 2016 Special Purpose Local Option Sales Tax for Capital Outlay Projects (the "2016 SPLOST IGA"). The City of Kennesaw shall directly pay monthly to the County its portion of the capital lease financing for its radios using non-SPLOST funds.

B. Each of the Municipalities makes the following representations and warranties which may be specifically relied upon by all parties as a basis for entering into this Agreement

- (i) Each Municipality is a municipal corporation duly created and organized under the Laws of the State of Georgia;
- (ii) The governing authority of each Municipality is duly authorized to execute, deliver and perform this Agreement;
- (iii) This Agreement is a valid, binding, and enforceable obligation of each Municipality;
- (iv) Each Municipality is located entirely or partially within the geographic boundaries of the special tax district created in the County.

C. It is the intention of the County and Municipalities to comply in all respects with

O.C.G.A. § 48-8-110 et seq. and all provisions of this Agreement shall be construed in light of *O.C.G.A. § 48-8-110 et seq.*

D. The County and Municipalities agree to promptly proceed with the acquisition, equipping and installation of the Radio Project.

E. During the term of this Agreement, the County and Municipalities agree that all radios of the Radio Project associated with this Agreement shall be maintained as public equipment and in public ownership. If ownership of a radio financed pursuant to this Agreement is transferred to private ownership, the proceeds of the sale shall, for the purposes of this Agreement, be used to pay down the Municipalities portion of the lease, as provided by the lease terms or other applicable law.

F. The County and Municipalities agree to maintain thorough and accurate records concerning receipt of 2016 SPLOST proceeds or any other funds applied to the Radio Project lease financing to fulfill the terms of this Agreement, the 2016 SPLOST IGA and/or lease agreements.

G. The County and Municipalities agree to comply with all terms and conditions of the Master Lease Purchase Agreement, attached hereto as Exhibit B and specifically made a part hereof.

H. The County and Municipalities agree the attached Exhibit C, incorporated herein and specifically made a part hereof, allocates each Municipality's dedicated funding that may be used toward the purchase of the Radio Project and each Municipality's anticipated monthly lease payment amount.

Section 2. Conditions Precedent

This Agreement is conditioned upon the closing of the capital lease financing pursuant to the terms of Exhibit A and purchase of the radios with said financing.

Section 3. Effective Date and Term of the 2016 SPLOST

The 2016 SPLOST was approved in an election to be held on November 4, 2014, with collections beginning on January 1, 2016 and continuing for six years.

Section 4. Effective Date and Term of This Agreement

This Agreement shall commence upon the date of its execution and shall terminate upon the later of:

(i) The capital lease financing shall be for a term of approximately 5.5 years beginning at Lease Closing;

(ii) The Termination Date of the Agreement shall be upon full and final repayment of the capital lease financing by the County and the Municipalities regardless of whether actual SPLOST proceeds are adequate to complete such repayment.

Section 5. Procedure for Disbursement of SPLOST Proceeds

A. The County will calculate the disbursement of 2016 SPLOST funds to each Municipality pursuant to Section 6 of the 2016 SPLOST IGA. Before distributing the funds pursuant to Section 6 of the 2016 SPLOST IGA, the County shall deduct and retain that portion of the Municipality's Radio Project cost as the Municipality's agreed upon lease payment as detailed in Exhibit C and as costs are incurred. The City of Kennesaw agrees to make direct monthly payments to the County in the amount as detailed on Exhibit C. No SPLOST funds owed to the City of Kennesaw shall be retained by the County for the Radio Project.

B. Should any Municipality cease to exist as a legal entity before all funds are repaid under this Agreement, that Municipality's portion of the capital lease financing subsequent to dissolution shall be paid to the County for lease repayment unless an act of the Georgia General Assembly makes the defunct Municipality part of another successor municipality that assumes the liability's of the defunct Municipality.

Section 6. Audits; Reports; Indemnification

A. Pursuant to the 2016 SPLOST IGA, during the term of this Agreement, the distribution and use of all 2016 SPLOST proceeds deposited in the County SPLOST Fund and each Municipal SPLOST fund shall be audited annually by an independent certified public accounting firm in accordance with O.C.G.A. § 48-8-121 (a)(2). The County and each Municipality receiving SPLOST proceeds shall be responsible for the cost of their respective audits. The County and the Municipalities agree to cooperate with the independent certified public accounting firm in any audit by providing all necessary information.

B. The County and the Municipalities shall each be responsible for its own compliance with applicable laws and the provisions of this Agreement, and for any agreements, contracts, and expenditures related in any manner to this Agreement and the 2016 SPLOST proceeds, and shall indemnify and hold harmless all other parties to this Agreement from any claims, damages, fines or penalties filed, incurred, or assessed related to same.

Section 7. Notices

All notices, consents, waivers, directions, requests or other instruments or communications provided for under this Agreement shall be deemed properly given when delivered personally, electronic mail or sent by registered or certified United States mail, postage prepaid, as follows:

See Exhibit D

Section 8. Entire Agreement

This Agreement supersedes all prior agreements, negotiations and communications of whatever type, whether written or oral, between the parties hereto with respect to the Radio Project and/or The Radio Project capital lease financing. Further, only as to the extent necessary for the deduction and retention of 2016 SPLOST proceeds by the County for the Radio Project, this Agreement supersedes all prior agreements, negotiations and

communications of whatever type, whether written or oral, between the parties hereto with respect to distribution 2016 SPLOST funds.

9. Amendments

This Agreement shall not be amended or modified except by agreement in writing executed by the governing authorities of the County and one or more of the Municipalities. Any such modification or amendment to this Agreement shall only be applicable to the Municipality that executes such written modification or amendment.

Section 10. Governing Law

This Agreement shall be deemed to have been made and shall be construed and enforced in accordance with the laws of the State of Georgia. Venue and jurisdiction for any lawsuit hereunder shall be the Superior Court of Cobb County, Georgia.

Section 11. Severability

Should any phrase, clause, sentence, or paragraph of this Agreement be held invalid or unconstitutional, the remainder of the Agreement shall remain in full force and effect as if such invalid or unconstitutional provision were not contained in the Agreement unless the elimination of such provision detrimentally reduces the consideration that any party is to receive under this Agreement or materially affects the operation of this Agreement

Section 12. Compliance with Law

The County and the Municipalities shall comply with all applicable local, State, and Federal statutes, ordinances, rules and regulations.

Section 13. No Consent to Breach

No consent or waiver, express or implied, by any party to this Agreement, to any breach of any covenant, condition or duty of another party shall be construed as a consent to or waiver of any future breach of the same.

Section 14. Counterparts

This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 15. Dispute Resolution

A. The County and Municipalities acknowledge that disputes under this Agreement may arise from time to time, and agree that, subject to the other provisions of this Agreement, each shall attempt to resolve such disputes according to the provisions of this section. The County and Municipalities do not intend to limit the kind of dispute or disagreement arising under this

Agreement which may be submitted to the Dispute Resolution procedures set forth in this section.

B. Request for Clarification: In the event of an issue or question by the County or any Municipality regarding any aspect of this Agreement, the parties involved shall attempt to resolve that issue or answer that question amicably before proceeding to legal remedies. Such resolution efforts shall include communications between the parties outlining the particular issues, proposed solutions, and any other items necessary to resolve the situation. The parties agree that the request for clarification and any responses thereto should be completed no later than 30 calendar days after the request for clarification is made.

C. Escalation: In the event that a request for clarification pursuant to Paragraph B above does not result in a mutually agreeable solution to the dispute, either the County or Municipality shall have the right to have the other party appoint a designated representative that has authority to settle the dispute (or recommend to its governing body such settlement) and that is at a higher level of management than the person with direct responsibility for administration of this Agreement to communicate with an equal-leveled representative of the requesting party.

D. Alternative Remedies: Notwithstanding the provisions of this section, any party may seek any available remedy at law or equity upon a breach of this Agreement, and nothing contained herein shall be a prerequisite to seeking of such relief.

E. Waiver: The exercise of any of the remedies set forth in this Section shall not limit or constitute a waiver of the County's or Municipalities' rights to pursue additional remedies set forth herein, except where otherwise agreed to in writing.

IN WITNESS WHEREOF, the County and the Municipalities acting through their duly authorized agents have caused this Agreement to be signed, sealed and delivered for final execution by the County on the date indicated herein.

By: _____
Timothy D. Lee, Chairman
Cobb County Board of Commissioners

Attest:

By: _____
Clerk's Office
Cobb County Board of Commissioners

SEAL

CITY OF ACWORTH

By: _____
Tommy Allegood, Mayor

Attest:

By: _____
Clerk

SEAL

CITY OF KENNESAW

By: _____
Mark Mathews, Mayor

Attest:

By: _____
Clerk

SEAL

CITY OF POWDER SPRINGS

By: _____
Patricia Vaughn, Mayor

Attest:

By: _____
Clerk

SEAL

CITY OF SMYRNA

By: _____
A. Max Bacon, Mayor

Attest:

By: _____
Clerk

SEAL

EXHIBIT A



June 25, 2015

Dianne McNabb
Public Financial Management, Inc.
600 Peachtree Street N.E.
Atlanta, GA 30308

Dear Ms. McNabb:

Whitney Bank is pleased to submit the following proposal to Cobb County. The following terms and conditions apply.

SUMMARY OF TERMS AND CONDITIONS

Type of Transaction: This proposal is for a fixed-rate, fully amortizing tax-exempt lease-purchase agreement.

Lessor: Whitney Bank, its successors and/or assigns

Lessee: Cobb County, GA

Equipment Description: Approximately 4,000 Portable & Mobile Radios, 67 Police Patrol Vehicles, and Various Inclement Weather Equipment

Total Financing: \$20,650,000

Commencement Date: 7/24/15

Term: Approx. 5.5 Years

Interest Rate: 1.43%

Prepayment: The purchase option is referenced in attached payment schedule.

Structure: Lease repayments will be subject to annual appropriations. The Lessor will take a first lien in the equipment.

Payments: Lessee will be required to make 60 monthly payments of principal & interest, in arrears, beginning on 3/1/16. Please see attached payment schedule.

Rate Index: The above interest rate will be held until 8/11/15. If funding does not take place by 8/11/15, the interest rate offered in this proposal will be fixed, prior to funding, using the following formula: (3-Year USD LIBOR Swap Rates + 92 bps Spread) x .65%.

Non Bank Qualified: This proposal assumes that Lessee **will** issue more than \$10 million in tax-exempt obligations this calendar year and that the Lessee will designate this lease as a "non-bank qualified" tax-exempt obligation.

Title: To finance the acquisition of the above-referenced equipment, the legal title of which shall vest in the Lessee during the term of the Agreement.

Disbursement of Proceeds: Unless the proceeds will be paid directly to the vendor(s), or reimbursed to the City, a Whitney Bank escrow account will be used and the proceeds will be funded into this account at closing. Whitney Bank will disburse escrowed funds to the Lessee's vendor upon delivery of an acceptance certificate by Lessee. There will be no cost to the Lessee for opening this account.

Documentation & Expenses: Lessor shall prepare documentation. The Lessee shall be responsible for its own expenses related to review of the lease documents and delivery of legal/validity opinion to the Lessor. *Lessor will **not** require a tax opinion.* Lessor will require no closing costs.

Reporting Requirements: Lessee shall deliver audited annual financial statements within 210 days of end of each fiscal year.

Events of Default: The Events of Default will be standard and customary for transactions of this nature.

Taxes, Maintenance & Insurance: All taxes, maintenance and insurance are the responsibility of Lessee. Lessee shall bear all risk of loss or damage to the Equipment and shall be responsible for keeping the Equipment insured with companies satisfactory to and for such amounts as required by Lessor. Lessor, its parent and affiliates, its successors, and assigns, must be named as loss payee/additional insured as applicable, on all insurance policies. Evidence of such insurance must be satisfactory to Lessor.

Representation and Warrants: Usual representations and warranties in connection with the financing, including without limitation, absence of material adverse change, absence of material litigation, absence of Default or potential default and continued accuracy of representations.

Conditions Precedent: Usual and customary conditions related to the issuance of the Tax-Exempt financing, including acceptable legal documentation and standard approvals from the County, State and local officials, as may be required.

Governing Law: All aspects of the financing being discussed including this Proposal and any lease documents will be governed by the laws of the State of Georgia.

Pre-Approval: This transaction has been pre-approved by the Lessor.

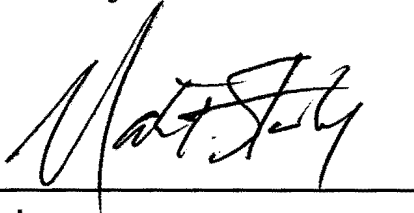
Expiration Date: This proposal will expire on 7/6/15 unless Lessee acknowledges its acceptance by this date.

Municipal Advisor Disclosure: The transaction described in this document is an arm's length, commercial transaction between Lessor and Lessee in which: (a) Lessor is acting solely as a principal (i.e., as a lender) and for its own interest; (b) Lessor is not acting as a municipal advisor or financial advisor to the Lessee; (c) Lessor has no fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to the Lessee with respect to this transaction and the discussions, undertakings and procedures leading thereto (irrespective of whether Lessor has provided other services or is currently providing other services to the Lessee on other matters); (d) the only obligations Lessor has to the Lessee with respect to this transaction will be set forth in the definitive transaction agreements between Lessor and the Lessee; and (e) Lessor is not

recommending that the Lessee take an action with respect to the transaction described in this document, and before taking any action with respect to this transaction, the Lessee should discuss the information contained herein with its own legal, accounting, tax, financial and other advisors, as it deems appropriate. If the Lessee would like a municipal advisor in this transaction that has legal fiduciary duties to the Lessee, the Lessee is free to engage a municipal advisor to serve in that capacity.

Please feel free to contact me at 504.457.3935 if you would like to discuss this proposal. Upon verbal communication that we will be recommended as lessor for this financing, or upon written acceptance of this proposal, we will begin the closing process. Thank you for the opportunity to serve your equipment financing needs!

Sincerely,



Mark Stanley
Senior Vice President
Team Lead, Municipal Equipment Finance
Whitney Bank
504.457.3935 (O)
504.312.2286 (M)
mark.stanley@whitneybank.com



Cobb County, GA

Accepted Date: _____

By: _____

Title: _____

EXHIBIT A

BID FORM

To: **Cobb County, Georgia**
c/o Dianne McNabb
Public Financial Management, Inc.
mcnabbd@pfm.com

We propose to provide tax-exempt lease purchase financing to be amortized over 60 months beginning on March 1, 2016 in the approximate amount of \$20,650,000 to Cobb County, subject to the provisions set forth in the County's Request for Bids, and the following terms and conditions:

INTEREST RATE (AND CONDITIONS THEREON):

1.43%

DAY COUNT BASIS:

Normal/365

PREPAYMENT OPTIONS:

LEGAL OPINIONS REQUIRED:

ADDITIONAL COSTS, CONDITIONS AND REQUIREMENTS:

Submitted by:

Company:

By:

Title:

Phone:

Email:

Fax:

Whitney Bank
Mark Stanley
SVP
504.457.3935
Mark.Stanley@whitneybank.com

EXHIBIT B

MASTER EQUIPMENT LEASE-PURCHASE AGREEMENT

This MASTER EQUIPMENT LEASE-PURCHASE AGREEMENT, dated as of July 1, 2015 (this "*Master Agreement*") is entered into by and between Whitney Bank, a Mississippi state chartered bank (the "*Lessor*"), and Cobb County, Georgia, a body corporate and politic existing under the laws of the State of Georgia, as lessee (the "*Lessee*"). This Master Agreement contains terms and conditions that Lessor and Lessee agree shall be applicable to one or more lease-purchase transactions between them. Each transaction to which this Master Agreement applies will be evidenced by an Equipment Schedule (an "*Equipment Schedule*"), substantially in the form of *Exhibit A* attached to this Master Agreement, executed by Lessor and Lessee that incorporates the terms and conditions of this Master Agreement and further sets forth specific terms and conditions of the specific lease-purchase transaction subject thereto. As used in this Master Agreement and in each Equipment Schedule, "*State*" shall mean the State of Georgia.

Section 1. Agreement to Lease. Subject to the terms and conditions of this Master Agreement and the terms of the applicable Equipment Schedule, Lessor agrees to sell, transfer and lease to Lessee, and Lessee agrees to acquire, purchase and lease from Lessor, the items of equipment and other property described in such Equipment Schedule together with all parts, additions, substitutions, accessions, repairs, improvements, replacements, accessories and attachments now or hereafter incorporated therein or affixed thereto (collectively, the "*Equipment*"). If the terms of any Equipment Schedule conflict with the terms or conditions of this Master Agreement, the terms of the Equipment Schedule shall control in the interpretation of the Lease created thereby. Each Equipment Schedule shall constitute a complete and separate contractual obligation of Lessee and Lessor, independent of all other Equipment Schedules, each incorporating the terms of the Master Agreement (whether or not the Equipment Schedule is accompanied by an original executed Master Agreement). Each Equipment Schedule, together with the terms and conditions of this Master Agreement, shall be referred to as a "*Lease*". Only one (1) original of the Equipment Schedule will be executed by the parties and the delivery of the original executed Equipment Schedule shall be effective for purposes of perfecting by possession a security interest in such Lease.

This Master Agreement is not a commitment by Lessor or Lessee to enter into any Lease not currently in effect, and nothing in this Master Agreement shall impose, or be construed to impose, any obligation upon Lessor or Lessee to enter into any proposed Lease, it being understood that whether Lessor and Lessee enters into any proposed Lease shall be a decision solely within the respective discretion of Lessor and Lessee.

Lessee shall cooperate with Lessor in Lessor's review of any proposed Lease. Without limiting the foregoing, Lessee will provide Lessor with any documentation or information Lessor may request in connection with Lessor's review of any proposed Lease. Such documentation may include, without limitation, documentation concerning the Equipment and its contemplated use and location and documentation or information concerning the financial status and operations of Lessee and other matters related to Lessee. Credit information relating to Lessee may be disseminated among Lessor and any of its affiliates and any of their respective successors and assigns.

Section 2. Lease Term. The term of each Lease shall commence on, and interest shall accrue from, the date identified in the related Equipment Schedule (the “*Commencement Date*”) and shall continue for the period stated in such Equipment Schedule (the “*Scheduled Term*”), unless Lessee shall have terminated such Lease pursuant to Section 4 or Section 15 of this Master Agreement or Lessor shall have terminated such Lease pursuant to Section 20 of this Master Agreement (the Scheduled Term upon its expiration or as so terminated is herein referred to as the “*Lease Term*”). Lessee authorizes Lessor to insert the applicable Commencement Date in each Equipment Schedule.

Section 3. Rental Payments. Lessee shall promptly pay Lessor rental payments (the “*Rental Payments*”) for the Equipment under each Lease for the applicable Lease Term, without prior notice or demand, in the amounts and on the dates specified in the applicable Equipment Schedule. Rental Payments are due whether or not Lessee is invoiced or receives notice from Lessor. Lessee shall not permit the federal government to guarantee any Rental Payments under any Lease. As set forth in each Equipment Schedule, a portion of each Rental Payment under a Lease is paid as, and represents payment of, interest, and the balance of each Rental Payment is paid as, and represents payment of, principal. Except as specifically provided in Section 4 of this Master Agreement, Lessee’s obligation to pay Rental Payments and other sums due under a Lease is absolute and unconditional in all events and shall not be subject to any abatement, reduction, setoff, defense, counterclaim or recoupment for any reason whatsoever and regardless of any disability of Lessee to use the Equipment or any part thereof because of any reason including, but not limited to, war, act of God, governmental regulations, strike, loss, damage, destruction, obsolescence, failure of or delay in delivery or installation of the Equipment, failure of the Equipment to operate properly, any defects, malfunctions, breakdowns or infirmities in the Equipment or any accident, condemnation or unforeseen circumstances. Rental Payments are payable in immediately available U.S. funds by delivering the same to Lessor at its office address, 2510 14th Street, 2nd Floor, Gulfport, Mississippi 39501, or at such other address as Lessor shall hereafter designate in writing to Lessee, and shall be credited upon receipt. If any Rental Payment is not paid within 10 days after the due date, Lessee shall pay interest on such delinquent payment from the due date thereof until paid at a rate equal to the lesser of (i) twelve percent (12%) per annum or (ii) the maximum rate permitted by law, from such date until paid.

For each Lease, Lessee represents and warrants that (a) it has appropriated and budgeted legally available funds to make all Rental Payments required pursuant to such Lease for the remainder of the fiscal year in which the Lease Term commences; (b) it currently intends to make Rental Payments for the Scheduled Term of each Lease so long as funds are appropriated for each succeeding fiscal year by its governing body; (c) Lessee currently intends to do all things lawfully within its power to obtain appropriated funds for the payment of Rental Payments and other amounts required to be paid under each Lease in each next succeeding fiscal year for its Scheduled Term; and (d) Lessee acknowledges that Lessor has relied upon these representations as an inducement to enter into this Master Agreement and each Lease. Lessee reasonably believes that moneys in an amount sufficient to make all Rental Payments can and will lawfully be appropriated and made available therefor. Notwithstanding the foregoing, the decision whether or not to budget and appropriate funds or to extend the Lease Term for a Lease for Lessee’s next succeeding fiscal year is within the discretion of the governing body of Lessee.

LESSEE'S OBLIGATION TO PAY RENTAL PAYMENTS AND ANY OTHER AMOUNTS PAYABLE UNDER EACH LEASE CONSTITUTES A CURRENT OBLIGATION PAYABLE EXCLUSIVELY FROM LEGALLY AVAILABLE FUNDS AND SHALL NOT BE CONSTRUED TO BE AN INDEBTEDNESS WITHIN THE MEANING OF ANY APPLICABLE CONSTITUTIONAL OR STATUTORY LIMITATION OR REQUIREMENT, NOR SHALL ANYTHING CONTAINED IN ANY LEASE CONSTITUTE A PLEDGE OF THE FULL FAITH AND CREDIT OR TAXING POWER OF LESSEE.

Section 4. Termination Upon Non-Appropriation Event. If Lessee's governing body fails to appropriate sufficient funds in any fiscal year to pay Rental Payments and other amounts when due under a Lease during the next succeeding fiscal year, then a "*Non-Appropriation Event*" shall have occurred under such Lease. If a Non-Appropriation Event occurs, then: (a) Lessee shall give Lessor written notice at least 30 days prior to the end of the then current fiscal year of such Non-Appropriation Event together with written evidence of such failure by Lessee's governing body (but failure to deliver such notice shall not extend the Lease Term); (b) on or before the Return Date (as hereinafter defined), Lessee shall cease use of the Equipment covered by the affected Lease and peaceably remove and deliver to Lessor all, but not less than all, of the Equipment covered by the affected Lease, at Lessee's sole expense (from legally available funds), at such location in the continental United States as is specified by Lessor and in the condition required by Section 20 of this Master Agreement; and (c) the affected Lease shall terminate on the Return Date without penalty or expense to Lessee, *provided*, that Lessee shall pay all Rental Payments and other amounts payable under the affected Lease for which funds shall have been appropriated, and *provided further*, that Lessee shall pay month-to-month rent at the rate set forth in the affected Lease for each month or part thereof that Lessee fails to return the Equipment under this Section 4. "*Return Date*" means the last day of the fiscal year for which appropriations were made for the Rental Payments due under a Lease.

Section 5. Late Charges. If any Rental Payment or other payment due under a Lease is not paid in full within 10 days after the due date, Lessor may collect, and Lessee agrees to pay, a late charge equal to five percent (5%) of the payment due (or the highest charge permitted by law, whichever is less). The parties hereto agree that the amount of such late charge represents a reasonable estimate of the cost that Lessor would incur in processing each delinquent payment by Lessee and that such late charge is not interest and shall be paid as liquidated damages for each delinquent payment. Such late charge shall be payable solely from legally available funds in addition to all amounts payable by Lessee as a result of the exercise of any of the remedies herein provided.

Section 6. Covenants of Lessee. Lessee agrees as follows: (a) Lessee will furnish Lessor (i) within 210 days after the end of each fiscal year of Lessee, a copy of its audited financial statements for such fiscal year, which audited financial statements shall include a balance sheet, a statement of revenues, expenses and changes in fund balances for budget and actual, a statement of cash flows, notes, schedules and any attachments to the financial statements; (ii) no later than 10 days prior to the end of each fiscal year (commencing with the current fiscal year), a copy of Lessee's current budget or other proof of appropriation for the ensuing fiscal year; (iii) promptly after Lessor's written request, a copy of any interim updates or modifications to Lessee's adopted budget and such other information relating to Lessee's ability to continue the Lease Term of each Lease for such fiscal year as may be reasonably requested by

Lessor; and (iv) promptly after Lessor's written request, such other financial statements and information as Lessor may reasonably request; (b) Lessee will do or cause to be done all things necessary to preserve and keep in full force and effect its existence as a body corporate and politic under the laws of the State; (c) Lessee shall promptly furnish to Lessor all documentation and other information requested by Lessor which may be required by bank regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation the United States PATRIOT Act; and (d) Lessee promptly will execute and deliver to Lessor such further documents and take such further action(s) as Lessor from time to time reasonably requests to carry out the intent of each Lease and to establish the rights created herein in favor of Lessor. The financial statements described in clause (a)(i) of this Section shall be accompanied by an unqualified opinion of Lessee's auditor.

Section 7. Representations and Warranties of Lessee. Lessee represents and warrants to Lessor that (a) Lessee is a body corporate and politic duly organized and existing under the Constitution and laws of the State, with full power and authority to enter into this Master Agreement, each Lease and, if applicable, any Escrow Agreement (hereafter described) and the transactions contemplated hereby and thereby and to perform its obligations hereunder and thereunder; (b) Lessee has duly authorized the execution and delivery of this Master Agreement, all Equipment Schedules, any Escrow Agreement (if applicable) and documents relating thereto by proper action of its governing body at a meeting duly called, regularly convened and attended throughout by the requisite quorum of the members thereof, or by other appropriate official approval, and all requirements have been met and procedures have occurred in order to ensure the validity and enforceability of this Master Agreement, all Equipment Schedules and any Escrow Agreement (if applicable); (c) Lessee has complied with such public bidding requirements as may be applicable to this Master Agreement and the acquisition by Lessee of the Equipment under each Lease; (d) the use and operation of the Equipment is essential to Lessee's proper, efficient and economic governmental operation and the functions performed by the Equipment could not be transferred to other equipment available for its use; (e) the execution and performance by Lessee of this Master Agreement and each Lease do not require the consent or approval or authorization or order of, the giving of notice to or the registration with, any federal, state or other governmental authority or agency; (f) the application, statements and credit or financial information submitted by Lessee to Lessor are true and correct and are made to induce Lessor to enter into this Master Agreement, each Lease and each Escrow Agreement (if applicable), and there has been no material adverse change in the financial condition or operations of Lessee since the last submission of financial information to Lessor; (g) there are no suits or proceedings pending or threatened against or affecting Lessee which would impair the ability of Lessee to perform its obligations under any Lease or any Escrow Agreement; (h) Lessee is not subject to any legal or contractual limitation or provision of any nature whatsoever that in any way limits, restricts or prevents Lessee from entering into this Master Agreement, any Lease or any Escrow Agreement or performing any of its obligations hereunder or thereunder, except to the extent that such performance may be limited by bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally; (i) all authorizations, consents and approvals of governmental bodies or agencies required in connection with the execution and delivery by Lessee of this Master Agreement, each Lease and any Escrow Agreement or in connection with the carrying out by Lessee of its obligations hereunder and thereunder have been obtained; (j) the entering into and performance of this

Master Agreement, each Lease and any Escrow Agreement will not violate any judgment, order, law or regulation applicable to Lessee or result in any breach of, or constitute a default under, or result in the creation of any lien, charge, security interest or other encumbrance upon any assets of Lessee or on the Equipment under any Lease pursuant to an indenture, mortgage, deed of trust, bank loan or credit agreement or other instrument to which Lessee is a party or by which it or its assets may be bound, except as herein provided; (k) Lessee's name as indicated on the first page of this Master Agreement is its true, correct and complete legal name; (l) the useful life of the Equipment will not be less than the Scheduled Term of the related Lease; (m) to the extent that any Equipment under a Lease may constitute fixtures under applicable State law, Lessee is the fee owner of the real estate where the Equipment is and will be located and has good and marketable title thereto, and there exists no mortgage, pledge, lien, security interest, charge or other encumbrance of any nature whatsoever on or with respect to such real estate; and (n) during the 10 fiscal years prior to the date of the applicable Lease, Lessee's governing body has not failed (for whatever reason) to appropriate amounts sufficient to pay its obligations that are subject to annual appropriation. Each of the above representations and warranties shall be continuing and shall be deemed remade concurrently with the execution of each additional Equipment Schedule and the delivery of the corresponding Equipment.

Section 8. Delivery and Acceptance By Lessee; Alternative Procedure for Escrow Funding; Quiet Enjoyment. Lessee shall order the Equipment to be subject to a Lease, cause such Equipment to be delivered and installed at the location(s) specified in the applicable Equipment Schedule and pay all delivery and installation costs and other costs in connection therewith. As Equipment is delivered and installed as provided in the contract or purchase order with the supplier thereof, Lessee shall inspect such Equipment and, if it is conforming and otherwise acceptable, Lessee shall execute and deliver to Lessor a Delivery and Acceptance Certificate in form and substance acceptable to Lessor (accompanied by original invoices relating to each item of Equipment relating thereto) whereupon, as between Lessor and Lessee, the Equipment shall be deemed to have been unconditionally accepted by Lessee for all purposes of the applicable Lease. Lessor shall pay to such supplier as directed by Lessee on the Commencement Date for such Lease the purchase price for such Equipment in an amount equal to the aggregate principal component of Rental Payments under the applicable Lease, unless Lessor and Lessee otherwise agree in the related Equipment Schedule.

As an alternative to acceptance of the Equipment and payment by Lessor of the purchase price therefor on behalf of Lessee under a Lease as provided in the next preceding paragraph, Lessor and Lessee may agree with respect to a Lease and the Equipment to be acquired, installed and financed thereunder to enter into an escrow agreement (an "*Escrow Agreement*") relating to such Lease, dated the Commencement Date of such Lease, among Lessor, Lessee and the escrow agent therein identified, relating to the creation and administration of an escrow fund (an "*Escrow Fund*") thereunder. On the Commencement Date of such Lease after satisfaction of the funding conditions provided in Section 9 of this Master Agreement, Lessor shall deposit funds into the related Escrow Fund for the payment of the costs of acquiring and installing the Equipment under such Lease, and such funds (including investment earnings thereon) shall be disbursed in accordance with the applicable Escrow Agreement. Lessee shall pay, from funds legally available for such purpose, the excess (if any) of the actual costs of acquiring and

installing the Equipment under a Lease over the amount deposited by Lessor in the related Escrow Fund and interest earnings thereon.

During the Lease Term of each Lease, Lessee shall be entitled to quiet enjoyment of the Equipment identified therein, subject to the terms of the applicable Lease.

Section 9. Funding Conditions. Lessor shall have no obligation to pay the purchase price for Equipment to a supplier or deposit any amount into an Escrow Fund under the related Equipment Schedule as provided in Section 8 of this Master Agreement unless all reasonable conditions established by Lessor (the “*Funding Conditions*”) have been satisfied, including, without limitation, the following: (a) Lessee has signed and delivered to Lessor the Equipment Schedule and the related Escrow Agreement (if applicable); (b) no Event of Default or Non-Appropriation Event shall have occurred and be continuing under any Lease; (c) no material adverse change shall have occurred in the financial condition or operations of Lessee since the dated date of this Master Agreement; (d) the Equipment to be described in such Equipment Schedule is reasonably satisfactory to Lessor and is free and clear of any security interests, liens or other encumbrances (except the security interest provided in this Master Agreement to secure Lessee’s obligations to Lessor under the related Lease); (e) all representations of Lessee in each Lease remain true, accurate and complete; (f) the amount (if any) that Lessor may require in advance that Lessee apply to the payment of Equipment costs; and (g) Lessor has received all of the following documents, which shall be reasonably satisfactory, in form and substance, to Lessor: (1) evidence of insurance coverage or self-insurance required by Section 13 of this Master Agreement; (2) an opinion of Lessee’s counsel; (3) Uniform Commercial Code (UCC) financing statements with respect to the Equipment; (4) real property waivers as Lessor may deem necessary; (5) copies of resolutions by Lessee’s governing body, duly authorizing the Lease and the Escrow Agreement (if applicable) and incumbency certificates for the person(s) who will sign the Lease and the Escrow Agreement; (6) such documents, opinions and certificates as Lessor may request relating to federal tax-exemption of the interest component of Rental Payments payable under the Lease, including (without limitation) IRS Form 8038-G or 8038-GC and evidence of the adoption of a reimbursement resolution or other official action in the event that Lessee is to be reimbursed for expenditures that it has paid more than sixty days prior to the date on which the Funding Conditions are satisfied; (7) if applicable, a certificate of an authorized official of Lessee designating the Lease as a “qualified tax-exempt obligation” within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended; (8) if any items of Equipment are motor vehicles, properly completed certificates of title or certificates of origin (or applications therefor) for such vehicles and noting Lessor’s interest thereon; and (9) such other documents and information previously identified by Lessor or otherwise reasonably requested by Lessor.

Upon satisfaction of the Funding Conditions described in this Section 9 with respect to a Lease and execution and delivery of the related Equipment Schedule and Escrow Agreement (if applicable), Lessor shall pay the purchase price for the Equipment subject to such Lease to the supplier thereof or transfer funds to the Escrow Agent for deposit into the related Escrow Fund, in either case as directed by Lessee pursuant to Section 8.

Section 10. Maintenance; Use; Location; Inspection. Lessee shall, at its sole expense: (a) repair and maintain all Equipment in good condition and working order, in accordance with manufacturer's instructions, and supply and install all replacement parts or other devices when required to so maintain the Equipment or when required by applicable law or regulation, which parts or devices shall automatically become part of the Equipment; (b) use and operate all Equipment solely for the purpose of performing one or more governmental functions of Lessee and in a careful manner in the normal course of its operations and only for the purposes for which it was designed in accordance with the manufacturer's warranty requirements; and (c) comply with all laws, ordinances, regulations or requirements of any governmental authority, official, board or department relating to its installation, possession, use or maintenance. If any Equipment is customarily covered by a maintenance agreement, Lessee will furnish Lessor with a maintenance agreement by a party reasonably satisfactory to Lessor. No maintenance or other service for any Equipment will be provided by Lessor. Lessee will not make any alterations, additions or improvements to any Equipment without Lessor's prior written consent unless such alterations, additions or improvements may be readily removed without damage to the operation, value or utility of such Equipment, but any such alterations, additions or improvements not removed prior to the termination of the applicable Lease shall automatically become part of the Equipment.

Once installed, Lessee shall keep the Equipment within the State at the "*Equipment Location*" stated in the related Equipment Schedule. Equipment will not be removed from, or if Equipment is rolling stock its permanent base will not be changed from, such Equipment Location without Lessor's prior written consent. Upon reasonable notice to Lessee and subject to compliance with applicable legal requirements relating to access to Lessee's facilities, Lessor may enter the Equipment Location or elsewhere during Lessee's normal operating hours to inspect the Equipment.

Section 11. No Representation or Warranties By Lessor. LESSEE HAS SELECTED BOTH THE EQUIPMENT AND THE SUPPLIER OF THE EQUIPMENT PRIOR TO HAVING REQUESTED LESSOR TO FINANCE IT. LESSEE AGREES THAT LESSOR, NOT BEING THE MANUFACTURER, SUPPLIER OR DEALER OF THE EQUIPMENT, HAS NOT MADE ANY, AND MAKES NO, REPRESENTATION OR WARRANTY, DIRECTLY OR INDIRECTLY, EXPRESS OR IMPLIED, OF ANY KIND AS TO ANY MATTER WHATSOEVER, INCLUDING, WITHOUT LIMITATION, AS TO TITLE, FITNESS, QUALITY, DESIGN, CONDITION, CAPACITY, SUITABILITY, DURABILITY, OPERATION, MERCHANTABILITY, PERFORMANCE, FITNESS FOR ANY PARTICULAR PURPOSE OR AS TO THE MATERIAL OR WORKMANSHIP OF ANY ITEM OF EQUIPMENT. AS BETWEEN LESSEE AND LESSOR, LESSEE LEASES, PURCHASES AND ACQUIRES THE EQUIPMENT UNDER EACH LEASE "AS IS", "WHERE IS" AND "WITH ALL FAULTS." LESSOR HEREBY SPECIFICALLY DISCLAIMS ANY AND ALL REPRESENTATIONS AND WARRANTIES OF ANY KIND. NO DEFECT IN, OR UNFITNESS OF, THE EQUIPMENT SHALL RELIEVE LESSEE OF THE OBLIGATION TO PAY RENTAL PAYMENTS OR TO PAY ANY OTHER AMOUNT OR TO PERFORM ANY OTHER OBLIGATION OF LESSEE UNDER OR ARISING FROM ANY LEASE. Lessor hereby assigns to Lessee, to the extent that it may lawfully do so, so long as no Event of Default and no Non-Appropriation Event shall have occurred and be continuing under a Lease, all rights and benefits which Lessor may have under any warranty, guaranty or the like which may be made with respect to the Equipment by the manufacturer or the supplier thereof. **LESSEE SHALL LOOK SOLELY TO THE SUPPLIER AND/OR MANUFACTURER OF THE EQUIPMENT FOR ANY CLAIM BASED UPON THE QUALITY OR**

CONDITION OF THE EQUIPMENT, ITS PERFORMANCE, SPECIFICATIONS, MERCHANTABILITY OR FITNESS FOR USE, AND LESSEE'S OBLIGATIONS TO LESSOR UNDER ANY LEASE SHALL NOT IN ANY MANNER BE AFFECTED THEREBY, INCLUDING (WITHOUT LIMITATION) LESSEE'S OBLIGATIONS TO PAY LESSOR ALL RENTAL PAYMENTS AND OTHER AMOUNTS PAYABLE UNDER THE RELATED LEASE. LESSOR SHALL NOT BE LIABLE TO LESSEE OR ANY THIRD-PARTY FOR ANY LOSS, DAMAGE, INJURY OR EXPENSE OF ANY KIND OR NATURE CAUSED DIRECTLY OR INDIRECTLY BY ANY EQUIPMENT OR BY ANY DEFECT OR DEFECTS THEREIN OR BY THE USE OR MAINTENANCE THEREOF, OR BY THE REPAIR, SERVICING OR ADJUSTMENT THEREOF, OR BY ANY DELAY OR FAILURE TO PROVIDE ANY THEREOF, OR BY ANY INTERRUPTION OF SERVICE OR LOSS OF USE THEREOF OR DAMAGE WHATSOEVER AND HOWSOEVER CAUSED. LESSOR SHALL HAVE NO OBLIGATION TO MAINTAIN, INSTALL, ERECT, LET, ADJUST OR SERVICE THE EQUIPMENT. LESSOR SHALL NOT BE LIABLE FOR ANY INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES HOWSOEVER ARISING. LESSOR MAKES NO WARRANTY AS TO THE TREATMENT OF ANY LEASE FOR TAX OR ACCOUNTING PURPOSES OR AS TO THE COMPLIANCE OF THE EQUIPMENT WITH APPLICABLE GOVERNMENT REGULATIONS OR REQUIREMENTS.

Section 12. Taxes and Assessments. Lessor and Lessee contemplate that the Equipment under each Lease will be used for governmental or proprietary purposes of Lessee and that the Equipment will therefore be exempt from all property taxes. Nevertheless, Lessee shall pay promptly when due or reimburse Lessor for, and hold Lessor harmless from: (a) all titling, recordation, filing, documentary stamp and other fees; (b) taxes (other than taxes calculated solely on the basis of Lessor's net income), including but not limited to transfer, sales, use, excise, gross receipts and personal property taxes; and (c) assessments and all other charges or withholdings of any nature (together with any penalties, fines or interest thereon) arising at any time relating to the Equipment or any Lease or with respect to the acquisition, ownership, use, possession, operation, leasing, delivery, return or other disposition of any Equipment, or upon the Rental Payments, whether the same be assessed to Lessor or Lessee. If Lessee fails to pay any such taxes, assessments and other charges when due (except taxes, assessments or charges being contested in good faith and by appropriate proceedings as set forth above for a period not to exceed 60 days), Lessor, at its option, may do so, in which event the amount so paid (including any penalty or interest incurred as a result of Lessee's failure), plus interest thereon at the rate of twelve percent (12%) per annum, or the highest rate permitted by applicable law, whichever is less, shall be paid by Lessee to Lessor along with any filing fees, accountant fees, attorneys' fees and other expenses incurred by Lessor with the next Rental Payment when due.

Section 13. Insurance. In the event Lessee is not self-insured (as hereafter provided), Lessee shall at its sole expense keep the Equipment fully insured against all risks of loss for not less than the greater of its full replacement value (without consideration for depreciation) or the then applicable Prepayment Amount (as defined in Section 15 of this Master Agreement). Lessee shall also carry public liability insurance, both personal injury and property damage (including comprehensive and collision coverage for motor vehicles), covering the Equipment, with a combined single limit in an amount acceptable to Lessor (but in no event with limits in an amount less than \$1,000,000 per occurrence, \$1,000,000 in the aggregate, unless other limits are agreed to in the Equipment Schedule). All insurance shall be in a form, amount and with companies reasonably satisfactory to Lessor. Lessor shall be named as an additional insured with respect to all such liability insurance and loss payee with respect to all property and casualty

insurance. Lessee shall pay the premiums therefor and deliver to Lessor evidence satisfactory to Lessor of such insurance coverage. Each insurer shall agree that it will give Lessor at least thirty (30) days prior written notice of the effective date of any cancellation of, or material change in, such policy(ies). The proceeds of such insurance payable as a result of loss of, or damage to, the Equipment shall be applied as required by the provisions of Section 14 hereof. Proceeds of any such public liability insurance, both personal injury and property damage, shall be payable to the person or persons entitled thereto to extinguish the liability that gave rise to such proceeds. Lessee shall procure and maintain in full force and effect at all times worker's compensation insurance which shall cover any and all claims for injury to any worker, employee or agent of Lessee arising out of use, operation or maintenance of the Equipment. If Lessee fails to obtain, and maintain throughout the Lease Term, the required insurance coverage and provide Lessor satisfactory evidence thereof upon request, Lessor may, but is not obligated to, obtain such coverage and Lessee agrees to pay the premium therefor when due or to reimburse Lessor therefor promptly upon demand. Lessee hereby irrevocably appoints Lessor as Lessee's attorney-in-fact to make claims for, receive payments of and execute and endorse all documents, checks or drafts received in payment for loss or damage under any such insurance policy. If Lessee is self-insured with respect to equipment such as the Equipment under an actuarially sound self-insurance program that is acceptable to Lessor, Lessee shall maintain during the Lease Term of each Lease such actuarially sound self-insurance program and shall provide evidence thereof in form and substance satisfactory to Lessor.

Section 14. Risk of Loss. Lessee shall bear the entire risk of loss, theft, destruction of or damage to the Equipment or any part thereof from any cause whatsoever during the Lease Term of each Lease, and shall not be relieved of the obligation to pay Rental Payments or any other obligation thereunder because of any such occurrence. If (a) the Equipment or any portion thereof under a Lease is destroyed (in whole or in part) or is damaged by fire or other casualty or (b) title to, or the temporary use of, the Equipment or any part thereof under a Lease is taken under the exercise of the power of eminent domain, Lessee shall immediately notify Lessor. Lessee and Lessor shall cause the net proceeds of any insurance claim (including self-insurance) or condemnation award to be applied, at Lessor's option, to (i) the prompt repair, restoration, modification or replacement of the Equipment so affected or (ii) the payment in full of the then applicable Prepayment Amount pursuant to Section 15 of this Master Agreement. Any balance of net proceeds remaining after completion of such work or payment of such Prepayment Amount shall be paid promptly to Lessee. If the net proceeds are insufficient to pay the costs of such repair, restoration, modification or replacement or to pay such Prepayment Amount in full, Lessee shall, at Lessor's direction, either complete the work or pay the then applicable Prepayment Amount in full and in either case pay any cost in excess of the amount of net proceeds, but only from legally available funds. If Lessee shall make any payments pursuant to this Section, Lessee shall not be entitled to any reimbursement therefor from Lessor nor shall Lessee be entitled to any diminution of Rental Payments or any other amounts payable under the related Lease.

Section 15. Purchase of Equipment By Lessee; Prepayment. At the option of Lessee, and provided that no Event of Default has occurred and is continuing under a Lease, Lessor's interest in all, but not less than all, of the Equipment subject to a Lease will be transferred, conveyed and assigned to Lessee, and such Lease shall terminate: (a) upon payment in full of

the Rental Payments under such Lease and all other payments then due thereunder or (b) on any Rental Payment due date under such Lease on or after the Optional Prepayment Commencement Date identified in the Equipment Schedule for such Lease, *provided* Lessee shall have delivered written notice at least 30 days prior to such date of Lessee's intention to purchase the Equipment subject to such Lease pursuant to this provision, by paying to Lessor, in addition to the Rental Payment due on such date, an amount equal to the Prepayment Amount shown for such Rental Payment due date in the Rental Payment Schedule included in the Equipment Schedule for the applicable Lease. Other than as provided in Section 14(ii) hereof, Lessee shall not have the option to purchase the Equipment under a Lease as provided in the foregoing clause (b) on any Rental Payment due date under such Lease prior to the Optional Prepayment Commencement Date identified in the Equipment Schedule. As used herein, "*Prepayment Amount*" with respect to any Lease shall mean the amount identified as such under the column titled "Prepayment Amount" in the Rental Payment Schedule included in the Equipment Schedule for the affected Lease for the Rental Payment due date on which any prepayment of such Lease is to occur as herein provided.

Section 16. General Indemnity. To the fullest extent authorized by State law, Lessee shall indemnify, defend and hold harmless Lessor, its affiliates and each of their respective directors, officers, agents, representatives and employees, from and against any and all liability, obligation, loss, claim, tax and damage whatsoever, regardless of cause thereof, and all expenses in connection therewith (including, without limitation, attorneys' fees and expenses and court cost and expense) arising out of or as a result of (a) entering into this Master Agreement or any Lease or any of the transactions contemplated hereby or thereby, (b) the ownership of any item of Equipment, (c) the ordering, acquisition, use, operation, condition, purchase, delivery, rejection, storage or return of any item of Equipment, (d) any accident in connection with the operation, use, condition, possession, storage or return of any item of Equipment resulting in damage to property or injury or death to any person and/or (e) the breach of any covenant of Lessee or any material misrepresentation of Lessee contained in this Master Agreement or a Lease. The indemnification and obligations herein provided shall be payable solely from funds legally available for such purpose and shall continue in full force and effect notwithstanding the expiration, termination or cancellation of this Master Agreement or any Lease for any reason whatsoever.

Section 17. Tax Covenants and Representations of Lessee; Tax Indemnity. Lessee agrees that it will not take any action that would cause the interest component of Rental Payments under any Lease to be or to become ineligible for the exclusion from gross income of the owner or owners thereof for federal income tax purposes, nor will it omit to take or cause to be taken, in a timely manner, any action which omission would cause the interest component of Rental Payments under any Lease to be or to become ineligible for the exclusion from gross income of the owner or owners thereof for federal income tax purposes. Lessee agrees to (a) execute and deliver to Lessor with respect to each Lease, upon Lessor's request, a tax certificate and agreement in form and content acceptable to Lessor and Lessee, relating to the establishment and maintenance of the excludability from gross income of the interest component of Rental Payments under such Lease for federal income tax purposes; (b) complete, execute and file in a timely manner an information reporting return with respect to each Lease as required by the Internal Revenue Code of 1986, as amended (the "*Code*"); (c) rebate an amount equal to

excess earnings on any escrow or other fund under any Escrow Agreement to the federal government if required by, and in accordance with, Section 148(f) of the Code, and make the determinations and maintain the records required by the Code; (d) so long as any Rental Payments under a Lease remain unpaid, moneys on deposit in any escrow or other fund under any Escrow Agreement related to such Lease will not be used in a manner that will cause such Lease to be classified as an "arbitrage bond" within the meaning of Section 148(a) of the Code; and (e) keep, or cause to be kept, during the Lease Term for each Lease a complete and accurate record of all assignments, transfers or conveyances with respect to such Lease (or interests therein) in form necessary to comply with Section 149 of the Code.

Lessee represents to Lessor on the date of execution and delivery of this Master Agreement and on the date of execution and delivery of each Lease pursuant hereto that (i) Lessee has a substantial amount of the independent power to tax, the power of eminent domain or police power under applicable State law; (ii) neither Lessee nor any agency or unit of Lessee has on hand any property, including cash and securities, that is legally required or otherwise restricted (no matter where held or the source thereof) to be used directly or indirectly to purchase the Equipment under the related Lease; (iii) Lessee has not and will not establish any funds or accounts (no matter where held or the source thereof) the use of which is legally required or otherwise restricted to pay directly or indirectly Rental Payments under a Lease; (iv) Lessee does not intend to sell or otherwise dispose of the Equipment or any interest therein prior to the conclusion of the Scheduled Term of the related Lease; (v) the payment of the Rental Payments or any portion thereof under each Lease is not (under the terms of this Master Agreement or any Lease) directly or indirectly (A) secured by any interest in property used or to be used in any activity carried on by any person other than a state or local governmental unit or payments in respect of such property or (B) on a present value basis, derived from payments (whether or not to Lessee) in respect of property, or borrowed money, used or to be used in any activity carried on by any person other than a state or local governmental unit; (vi) the Equipment will not be used, directly or indirectly, in any activity carried on by any person other than a state or local government unit; (vii) no portion of the purchase price for the Equipment will be used, directly or indirectly, to make or finance loans to any person other than Lessee; (viii) Lessee has not entered into any management or other service contract with respect to the use and operation of the Equipment; (ix) Lessee has entered into, or will enter into, each Lease for the purpose of purchasing, acquiring and leasing the Equipment and not for the purpose of refinancing any outstanding obligation of Lessee more than 90 days in advance of its payment or prepayment date; and (x) the purchase price for the Equipment has been or will be paid directly by Lessor to the supplier thereof, and no portion of the purchase price for the Equipment has been or will be paid to Lessee as reimbursement for any expenditure paid by Lessee more than 60 days prior to the execution and delivery of the applicable Lease.

If Lessee takes any action or fails to take any action (including, without limitation, breaching any covenant contained in this Section 17 as provided in a Lease), or makes any misrepresentation herein or in any certificate or document required to be given in connection with this Master Agreement or any Lease, in any case which causes or results in the interest component of Rental Payments under such Lease to be or become includible in gross income of the owner or owners thereof for federal income tax purposes, Lessee agrees to pay promptly after any such determination of taxability and on each Rental Payment due date thereafter to Lessor an

additional amount determined by Lessor to compensate such owner or owners for the loss of such excludability (including without limitation, compensation relating to interest expense, penalties or additions to tax), which determination shall be conclusive (absent manifest error).

It is Lessor's and Lessee's intention that each Lease not constitute a "true" lease for federal income tax purposes and therefore, it is Lessor's and Lessee's intention that Lessee be considered the owner of the Equipment under each Lease for federal income tax purposes.

Section 18. Personal Property. The Equipment shall be and remain personal property notwithstanding the manner in which it may be attached or affixed to realty. Lessee covenants that, unless Lessee owns the premises in which the Equipment is to be located and such premises are not subject to any mortgage or lease, at Lessor's request, Lessee shall provide Lessor with a waiver from each landlord and/or mortgagee of the premises in which the Equipment is to be located of any rights which such landlord and/or mortgagee may have in respect of any of the Equipment.

Section 19. Default. Each of the following shall constitute an event of default (each, an "Event of Default") with respect to a Lease: (a) Lessee fails to pay in full the Rental Payment due under such Lease within ten (10) days after the date such Rental Payment is due; (b) Lessee fails to obtain and maintain the insurance required under such Lease; (c) Lessee fails to perform or observe any other covenant, condition, term or agreement to be performed or observed by it under any Lease and such failure shall continue unremedied for a period of thirty (30) days after written notice thereof to Lessee by Lessor; (d) Lessee institutes any proceedings under any bankruptcy, insolvency, reorganization or similar law or a receiver or similar officer is appointed for Lessee or any of its property; (e) any certificate, statement, representation or warranty contained in such Lease or furnished with respect to such Lease or the Equipment by Lessee proves to have been false in any material respect at the time it was made; (f) actual or attempted sale, lease or encumbrance of any of the Equipment under such Lease or the making of any levy, seizure or attachment thereof or thereon; (g) an Event of Default occurs under any other Lease; or (h) Lessee shall default in the payment of any other obligation to Lessor or any subsidiaries or affiliates of Lessor under any agreement or otherwise. The occurrence of an Event of Default with respect to any Lease shall, at the sole discretion of Lessor, constitute an Event of Default with respect to each other Lease.

Section 20. Remedies; Attorneys' Fees. Immediately upon the occurrence of an Event of Default under a Lease, Lessor may terminate the affected Lease and any other Lease or Lessee's rights thereunder and in any such event repossess the Equipment under such Lease or Leases, which Lessee hereby agrees, at its expense, to surrender promptly to Lessor at such location in the continental United States as Lessor shall direct. Such right of repossession and other rights as specifically provided in this Section 20 shall constitute the sole remedies for Lessee's failure to make payments or otherwise perform its obligations when required under any Lease. If Lessor is entitled to repossess the Equipment under any provision of this Agreement, Lessee shall permit Lessor or its agents to enter the premises where the Equipment is then located. In the event of any such repossession, Lessee shall execute and deliver such documents as may reasonably be required to restore title to and possession of the Equipment to Lessor, free and clear of all liens and security interests to which the Equipment may have become subject. Upon

repossession, if the Equipment is damaged or otherwise made less suitable for the purposes for which it was manufactured than when delivered to Lessee, Lessee agrees, at its option, to (a) repair and restore the Equipment to the same condition in which it was received by Lessee (reasonable wear and tear excepted) or (b) pay to Lessor the reasonable costs of such repair and restoration. In the event that Lessor sells or otherwise liquidates the Equipment following an Event of Default or a Non-Appropriation Event as herein provided and realizes net proceeds (after payment of costs) in excess of total rental payments that would have been paid during the Scheduled Term plus any other amounts then due under the related Lease or Leases, Lessor shall immediately pay the amount of any such excess to Lessee.

If Lessor terminates a Lease under this Section 20 or a Non-Appropriation Event occurs under a Lease and in either case Lessee continues to use the Equipment leased thereunder or if Lessee otherwise refuses to pay Rental Payments under a Lease due during a fiscal year for which Lessee's governing body has appropriated sufficient legally available funds to pay such Rental Payments due under a Lease, Lessor (i) may declare the Rental Payments due and owing for the fiscal year for which such appropriations have been made to be immediately due and payable and (ii) shall be entitled to bring such action at law or in equity to recover money and other damages attributable to such holdover period for the Equipment under such Lease.

Lessor shall also be entitled to exercise any or all remedies available to a secured party under Article 9 of the applicable Uniform Commercial Code (and treating such Article 9 as applicable to entities such as Lessee) and all other rights and remedies that Lessor may have at law or in equity. All rights and remedies of Lessor shall be cumulative and not alternative. Lessor's failure to exercise or delay in exercising any right or remedy shall not be construed as a waiver thereof, nor shall a waiver on one occasion be construed to bar the exercise of any right or remedy on a future occasion. Lessee agrees to reimburse Lessor for any expenses reasonably incurred by Lessor with respect to the enforcement of any of the remedies listed above or any other remedy available to Lessor, but only from legally available funds.

Unless the context expressly requires otherwise, no right or remedy is intended to be exclusive, but each shall be cumulative, and shall be in addition to any other right or remedy referred to above or otherwise available at law or in equity, and may be exercised concurrently or separately from time to time. The failure of Lessor to exercise any rights or remedies shall not constitute a waiver of any such right or remedy. In no event shall the execution of a Lease constitute a waiver by Lessor of any pre-existing Event of Default in the performance of the terms and conditions of any Lease.

Section 21. Assignment; Subleasing. Without the prior written consent of Lessor, which consent may be withheld, conditioned or delayed, in the sole discretion of Lessor, LESSEE SHALL NOT ASSIGN, PLEDGE, MORTGAGE, SUBLET OR OTHERWISE TRANSFER OR ENCUMBER ANY OF ITS RIGHTS UNDER THIS MASTER AGREEMENT, ANY LEASE, ANY ESCROW AGREEMENT (INCLUDING THE ESCROW FUND CREATED THEREUNDER) OR IN THE EQUIPMENT OR ANY PART THEREOF, NOR PERMIT ITS USE BY ANYONE OTHER THAN LESSEE AND ITS REGULAR EMPLOYEES. ANY SUCH PURPORTED TRANSFER, ASSIGNMENT OR OTHER ACTION WITHOUT LESSOR'S PRIOR WRITTEN CONSENT SHALL BE VOID. No assignment or sublease shall relieve Lessee of its obligations under a Lease and Lessee shall remain primarily liable thereunder.

Lessor may, at any time and from time to time, assign, transfer or otherwise convey any part or all of its interest in the Equipment, this Master Agreement, any Escrow Agreement (including the Escrow Fund created thereunder) and one or more Leases, including, but not limited to, Lessor's rights to receive the Rental Payments under a Lease or any part thereof (in which event Lessee agrees to make all Rental Payments thereafter to the assignee designated by Lessor) without the necessity of obtaining Lessee's consent. No such assignment, transfer or conveyance shall be effective until Lessee shall have received a written notice of assignment that discloses the name and address of each such assignee. Lessee agrees, if so requested, to acknowledge each such assignment, transfer or conveyance in writing within 10 days after request therefor by acknowledgment in form and substance satisfactory to Lessor. In the event of any such assignment by Lessor, the right of the assignee to receive Rental Payments and other amounts payable under the affected Lease or Leases as well as any other right of the assignee shall not be subject to any defense, set-off or counterclaim which Lessee may have against Lessor or any other party. Subject to the foregoing, this Master Agreement and each Lease inures to the benefit of, and is binding upon, the successors and assigns of the parties.

Section 22. Lessor's Right to Perform for Lessee. If Lessee fails to perform, observe or comply with any of its obligations under a Lease, Lessor shall have the right, but shall not be obligated, to effect such performance, and the amount of any reasonable expenses of Lessor incurred in connection with such performance, together with interest thereon at twelve percent (12%) per annum or the highest rate permitted by applicable law, whichever is less, shall be payable by Lessee upon demand.

Section 23. Notice. All notices (excluding billings and communications in the ordinary course of business) under this Master Agreement and each Lease shall be in writing, personally delivered, delivered by overnight courier service, sent by e-mail transmission (with confirmation of receipt) or sent by certified mail, return receipt requested, addressed to the other party at its respective address stated below the signature of such party or at such other address as the party to receive such notice shall hereafter designate from time to time in writing to the other party, and shall be effective upon receipt.

Section 24. Title to Equipment; Security Interest. During the Lease Term of each Lease, title to the Equipment under such Lease shall be vested in Lessee immediately upon its acceptance of each item of Equipment, subject to the rights of Lessor under such Lease; *provided, however,* that title to the Equipment shall be and remain in Lessor to the extent required under applicable State law as provided in the related Equipment Schedule. In the event Lessor terminates a Lease pursuant to Section 20 of this Master Agreement or a Non-Appropriation Event occurs under a Lease, (a) full and unencumbered title to the related Equipment shall, at Lessor's option, immediately vest in Lessor free and clear of any right, title or interest of Lessee; and (b) Lessee shall execute and deliver to Lessor such documents as Lessor may request to evidence the passage of such title to Lessor and the termination of Lessee's interest therein and, upon request by Lessor, shall deliver possession of the Equipment to Lessor in accordance with Section 4 or Section 20, as applicable. Lessee, at its expense, will protect and defend Lessee's title to the Equipment and Lessor's rights and interests therein and will keep the Equipment free and clear from any and all claims, liens, encumbrances and legal processes of Lessee's creditors and other persons.

To secure the payment and performance of all of Lessee's obligations under each Lease, upon the execution of such Lease, Lessee grants to Lessor, and Lessor shall have and retain, a security interest constituting a first and exclusive lien on the Equipment delivered under each respective Lease and on any proceeds therefrom. Lessee agrees to execute and deliver such additional documents, including, without limitation, financing statements, motor vehicle titles, notices and similar instruments, in form satisfactory to Lessor, which Lessor deems necessary or appropriate to establish and maintain its security interest in the Equipment and any related Escrow Fund, including, without limitation, such financing statements with respect to personal property and fixtures under Article 9 of the Uniform Commercial Code in effect in the State and treating such Article 9 as applicable to entities such as Lessee. Upon payment or prepayment of all amounts due and owing under a Lease in accordance with its terms, Lessor's security interest or other interest in the Equipment under such Lease shall terminate, and Lessor shall execute and deliver to Lessee such documents as Lessee may request to evidence the termination of Lessor's security interest in the Equipment subject to the related Lease.

As further security therefor, Lessee hereby grants to Lessor a first priority security interest in the cash and negotiable instruments from time to time comprising the Escrow Fund created under each Escrow Agreement and all proceeds (cash and non-cash) thereof, and agrees with respect thereto that Lessor shall have all the rights and remedies of a secured party under Article 9 of the applicable Uniform Commercial Code (and treating such Article 9 as applicable to entities such as Lessee).

Section 25. Miscellaneous. To the extent that any Lease would constitute "chattel paper" as such term is used in the Uniform Commercial Code, no security interest may be created or perfected through a transfer or possession of a Lease without the transfer or possession of the original of the Equipment Schedule executed pursuant to this Master Agreement and incorporating this Master Agreement by reference. LESSEE UNDERSTANDS AND AGREES THAT NEITHER THE SUPPLIER NOR ANY SALES PERSON OR AGENT OF THE SUPPLIER IS AUTHORIZED TO WAIVE OR ALTER ANY TERM OR CONDITION OF ANY LEASE, AND NO REPRESENTATIONS BY THE SUPPLIER AS TO THE EQUIPMENT OR ANY OTHER MATTER SHALL IN ANY WAY AFFECT LESSEE'S DUTY TO PAY RENTAL PAYMENTS AND OTHERWISE PERFORM ITS OBLIGATIONS UNDER ANY LEASE. Any provision of a Lease which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The representations, warranties and covenants of Lessee herein shall be deemed to be continuing and to survive the closing of each Lease. Each execution by Lessee of a Lease shall be deemed a reaffirmation that there shall have been no material adverse change in the operations or financial condition of Lessee from the date of this Master Agreement. The obligations of Lessee under Sections 12, 16 and 17 of this Master Agreement which accrue during the Lease Term of a Lease shall survive the termination of such Lease. Lessor and Lessee do not intend to contract for, charge or receive any interest or other charge which is usurious. If Lessor or any other holder shall ever receive as interest an amount which exceeds the maximum amount of interest permitted by law, such excess amount shall be applied to the reduction of any principal amount owing under the affected Lease or refunded to Lessee and all sums paid or agreed to be paid to Lessor for the use, forbearance or detention of the obligations of Lessee shall, to the extent

permitted by law, be amortized, allocated, prorated and spread throughout the Lease Term of the affected Lease so that the actual rate of interest is uniform throughout said Term and does not exceed the maximum rate permitted by applicable law. Lessee authorizes Lessor to insert any serial numbers and other identification data of the Equipment, dates and other omitted factual matters or descriptions into any Lease or any other forms, schedules or exhibits executed pursuant thereto. The captions in any Lease are for convenience of reference only and shall not define or limit any of the terms or provisions thereof. Time is of the essence with respect to Lessee's obligations under each and every term and provision of this Master Agreement and any Equipment Schedule.

Section 26. Governing Law. This Master Agreement and each Lease shall be construed under the laws of the State.

Section 27. Acceptance By Lessor. This Lease shall not be binding on Lessor until signed by Lessee and thereafter Lessor duly accepts and executes it.

Section 28. Entire Agreement. THIS MASTER AGREEMENT AND CORRESPONDING EQUIPMENT SCHEDULES CONTAIN THE ENTIRE AGREEMENT BETWEEN THE PARTIES AND NONE OF THE PROVISIONS OF THIS MASTER AGREEMENT OR ANY LEASE CAN BE AMENDED, MODIFIED OR WAIVED, EXCEPT IN A WRITING SIGNED BY LESSEE AND LESSOR. ALL PRIOR AGREEMENTS, REPRESENTATIONS AND WARRANTIES OF LESSOR, WHETHER WRITTEN OR VERBAL, ARE MERGED INTO THIS MASTER AGREEMENT AND THE RELATED LEASE AND SHALL HAVE NO FORCE AND EFFECT UNLESS SET FORTH HEREIN OR THEREIN IN WRITING.

[Signature Page to Follow]

IN WITNESS WHEREOF, Lessor and Lessee have executed this Master Equipment Lease-Purchase Agreement as of the day and year first written above.

LESSOR:

LESSEE:

WHITNEY BANK, a Mississippi state chartered bank COBB COUNTY, GEORGIA

By: _____

Mark Stanley
Senior Vice President

By: _____

James D. Pehrson
Finance Director/Comptroller

Address: 2510 14th Street, 2nd Fl.
 Gulfport, MS 39501

Address: 100 Cherokee Street, Suite 400
 Marietta, GA 30090

Attention: Roxanne Reynolds
Telephone: (228) 563-5708
E-mail: Roxanne.Reynolds@hancockbank.com

Attention: _____
Telephone: _____
E-mail: _____

EXHIBIT A

FORM OF EQUIPMENT SCHEDULE

RE: Equipment Schedule No. ____ to Master Equipment Lease-Purchase Agreement dated as of _____, 2015, between Whitney Bank, as Lessor, and Cobb County, Georgia, as Lessee

THIS EQUIPMENT SCHEDULE NO. ____ dated _____ (this "*Equipment Schedule*") incorporates the terms and conditions of the Master Equipment Lease-Purchase Agreement described above (the "*Master Agreement*").

Upon execution of this Equipment Schedule, the Equipment (as defined below) shall be subject to the terms and conditions contained herein and the terms and conditions contained in the Master Agreement that are hereby incorporated into this Equipment Schedule by this reference and made a part hereof. This Equipment Schedule (inclusive of all the terms and conditions of the Master Agreement incorporated herein by reference) shall constitute a separate lease-purchase agreement between Lessor and Lessee (hereinafter the "*Lease*"). Capitalized terms used herein but not defined shall have the meaning ascribed thereto in the Master Agreement.

Section 1. Scheduled Term. The scheduled term of this Lease (the "*Scheduled Term*") shall commence on _____, 20__ (the "*Commencement Date*"), which is either (a) the date on which Lessor disburses funds at Lessee's direction to pay the supplier or suppliers of the Equipment described in the Delivery and Acceptance Certificate delivered to Lessor with respect to such Equipment or (b) the date on which Lessor deposits funds into an Escrow Fund created and administered under an Escrow Agreement pursuant to Section 8 of the Master Agreement to pay costs to acquire and install the Equipment. The Scheduled Term shall consist of the period from the Commencement Date until the end of Lessee's fiscal year in effect at such Commencement Date and thereafter the number of consecutive renewal terms each having a duration of one year that is coextensive with each successive fiscal year of Lessee, *provided* that the final such renewal term shall commence on the first day of the last fiscal year and end on the first business day after the last scheduled Rental Payment due date, subject to earlier termination by Lessee as provided in Section 4 or Section 15 of the Master Agreement or by Lessor as provided in Section 20 of the Master Agreement.

Section 2. Optional Prepayment Commencement Date. Pursuant to Section 15(b) of the Master Agreement, Lessee shall have the option to purchase the Equipment on any Rental Payment due date under this Lease on or after _____, 20__ (the "*Optional Prepayment Commencement Date*") for the amount set forth for such Rental Payment due date under the column titled "*Prepayment Amount*" in the Rental Payment Schedule provided below. The Prepayment Amount is in addition to all Rental Payments then due under the Rental Payment Schedule (including the Rental Payment shown on the same line in the Rental Payment Schedule).

Section 3. Rental Payment Schedule. Lessee shall pay to Lessor Rental Payments for the Equipment in accordance with the following schedule, subject to adjustment upon the occurrence of any event of taxability as described in Section 17 of the Master Agreement:

DATE DUE	PRINCIPAL COMPONENT	INTEREST COMPONENT	TOTAL RENTAL PAYMENT DUE	PREPAYMENT AMOUNT*
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Section 4. Location of Equipment. The location of the Equipment is _____.

Section 5. Description of Equipment. For purposes of the Lease created hereby, the Equipment consists of the following: _____, together with all present and future attachments, accessories, additions, accessions, parts and supplies, and any replacements thereof, installed in, affixed to or used in connection with said property and all proceeds of said property.

Section 6. Representations and Warranties of Lessee. Lessee hereby represents and warrants that its representations and warranties set forth in the Master Agreement (particularly Section 7 thereof) are true and correct as though made on the Commencement Date. Lessee further represents and warrants that (a) no material adverse change has occurred in the financial condition or operations of Lessee since the dated date of the Master Agreement; (b) no Event of Default has occurred and is continuing under any Lease currently in effect; and (c) no Non-Appropriation Event under any Lease currently in effect is threatened.

Section 7. Registration. Any Equipment that is a motor vehicle is to be registered and titled as follows:

(a) **Registered Owner:** [_____]

(b) **Lienholder:** Whitney Bank
2510 14th Street, 2nd Fl
Gulfport, MS 39501
Attention: Roxanne Reynolds

Lessee shall be responsible for the correct titling of all Equipment that is a motor vehicle leased, purchased and acquired under the Lease. Lessee shall cause the original Certificates of Title to be delivered to Lessor for retention in Lessor's files throughout the Lease Term of the Lease created hereby.

* Assumes that all Rental Payments and other amounts due on and prior to that date have been paid in accordance with the Lease.

DATED the date first above written.

WHITNEY BANK,
as Lessor

COBB COUNTY, GEORGIA,
as Lessee

By: _____
Mark Stanley
Senior Vice President

By: _____
Name: _____
Title: _____

EXHIBIT C

Cobb County, Georgia Lease
Radios and Inclement Weather Equipment
60 month amortization beginning 3/1/2016

Date	Principal	Rate	Interest	Payment
3/1/2016	148,190.51	1.43%	145,352.83	293,543.34
4/1/2016	273,625.07	1.43%	19,918.27	293,543.34
5/1/2016	273,951.14	1.43%	19,592.20	293,543.34
6/1/2016	274,277.60	1.43%	19,265.74	293,543.34
7/1/2016	274,604.44	1.43%	18,938.89	293,543.33
8/1/2016	274,931.68	1.43%	18,611.65	293,543.33
9/1/2016	275,259.31	1.43%	18,284.03	293,543.34
10/1/2016	275,587.33	1.43%	17,956.01	293,543.34
11/1/2016	275,915.73	1.43%	17,627.60	293,543.33
12/1/2016	276,244.53	1.43%	17,298.80	293,543.33
1/1/2017	276,573.72	1.43%	16,969.61	293,543.33
2/1/2017	276,903.31	1.43%	16,640.03	293,543.34
3/1/2017	277,233.29	1.43%	16,310.05	293,543.34
4/1/2017	277,563.65	1.43%	15,979.68	293,543.33
5/1/2017	277,894.42	1.43%	15,648.92	293,543.34
6/1/2017	278,225.58	1.43%	15,317.76	293,543.34
7/1/2017	278,557.13	1.43%	14,986.21	293,543.34
8/1/2017	278,889.07	1.43%	14,654.26	293,543.33
9/1/2017	279,221.42	1.43%	14,321.92	293,543.34
10/1/2017	279,554.16	1.43%	13,989.18	293,543.34
11/1/2017	279,887.29	1.43%	13,656.04	293,543.33
12/1/2017	280,220.82	1.43%	13,322.51	293,543.33
1/1/2018	280,554.75	1.43%	12,988.58	293,543.33
2/1/2018	280,889.08	1.43%	12,654.25	293,543.33
3/1/2018	281,223.81	1.43%	12,319.53	293,543.34
4/1/2018	281,558.93	1.43%	11,984.40	293,543.33
5/1/2018	281,894.46	1.43%	11,648.88	293,543.34
6/1/2018	282,230.38	1.43%	11,312.95	293,543.33
7/1/2018	282,566.71	1.43%	10,976.63	293,543.34
8/1/2018	282,903.43	1.43%	10,639.90	293,543.33

Date	Principal	Rate	Interest	Payment
9/1/2018	283,240.56	1.43%	10,302.78	293,543.34
10/1/2018	283,578.09	1.43%	9,965.25	293,543.34
11/1/2018	283,916.02	1.43%	9,627.32	293,543.34
12/1/2018	284,254.35	1.43%	9,288.99	293,543.34
1/1/2019	284,593.09	1.43%	8,950.25	293,543.34
2/1/2019	284,932.23	1.43%	8,611.11	293,543.34
3/1/2019	285,271.77	1.43%	8,271.56	293,543.33
4/1/2019	285,611.72	1.43%	7,931.62	293,543.34
5/1/2019	285,952.07	1.43%	7,591.26	293,543.33
6/1/2019	286,292.83	1.43%	7,250.50	293,543.33
7/1/2019	286,634.00	1.43%	6,909.34	293,543.34
8/1/2019	286,975.57	1.43%	6,567.76	293,543.33
9/1/2019	287,317.55	1.43%	6,225.79	293,543.34
10/1/2019	287,659.94	1.43%	5,883.40	293,543.34
11/1/2019	288,002.72	1.43%	5,540.60	293,543.32
12/1/2019	288,345.93	1.43%	5,197.40	293,543.33
1/1/2020	288,689.54	1.43%	4,853.79	293,543.33
2/1/2020	289,033.56	1.43%	4,509.77	293,543.33
3/1/2020	289,377.99	1.43%	4,165.34	293,543.33
4/1/2020	289,722.83	1.43%	3,820.49	293,543.32
5/1/2020	290,068.09	1.43%	3,475.24	293,543.33
6/1/2020	290,413.75	1.43%	3,129.58	293,543.33
7/1/2020	290,759.83	1.43%	2,783.50	293,543.33
8/1/2020	291,106.32	1.43%	2,437.01	293,543.33
9/1/2020	291,453.22	1.43%	2,090.11	293,543.33
10/1/2020	291,800.53	1.43%	1,742.79	293,543.32
11/1/2020	292,148.26	1.43%	1,395.06	293,543.32
12/1/2020	292,496.40	1.43%	1,046.92	293,543.32
1/1/2021	292,844.96	1.43%	698.36	293,543.32
2/1/2021	293,193.94	1.43%	349.39	293,543.33

60 Month Total	16,862,820.41	1.43%	749,779.59	17,612,600.00
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Allocation of Lease Payments					
	Lease Purchase		Monthly Payment		
	Budget	Limit	Net Int Costs	Total Payments	(60 Months)
Municipal Radios					
Acworth	390,000.00	373,397.45	16,602.55	390,000.00	6,500.00
Kennesaw	455,100.00	435,726.10	19,373.90	455,100.00	7,585.00
Powder Springs	267,500.00	256,112.35	11,387.65	267,500.00	4,458.33
Smyrna	1,500,000.00	1,436,144.05	63,855.95	1,500,000.00	25,000.00
Cobb County					
Radios	14,000,000.00	13,404,011.09	595,988.91	14,000,000.00	233,333.33
Inclement Weather Equip	1,000,000.00	957,429.36	42,570.64	1,000,000.00	16,666.67
	17,612,600.00	16,862,820.41	749,779.59	17,612,600.00	293,543.33

EXHIBIT D - NOTICES

COBB COUNTY, GEORGIA

To: Timothy D. Lee, Chairman
Cobb County Board of
Commissioners
100 Cherokee Street
Suite 300
Marietta, Georgia 30090

With Copies to: David Hankerson, County Manager
100 Cherokee Street
Suite 300
Marietta, Georgia 30090

County Attorney's Office
100 Cherokee Street
Suite 350
Marietta, Georgia 30090

Office of Finance and Economic
Development
100 Cherokee Street, Suite 400
Marietta, Georgia 30090

CITY OF ACWORTH

To: Tommy Allegood, Mayor
City of Acworth
City Hall
4415 Senator Russell Avenue
Acworth, Georgia 30101

With Copies to: Brian Bulthuis
City Manager
City of Acworth
City Hall
4415 Senator Russell Avenue
Acworth, Georgia 30101

City Attorney
Douglas Haynie, Esq.
Haynie, Litchfield, & Crane, PC
222 Washington Avenue
Marietta, Georgia 30060

EXHIBIT D - NOTICES

CITY OF KENNESAW

To: Mark Mathews, Mayor
City of Kennesaw
City Hall
2529 J.O. Stephenson Avenue
Kennesaw, GA 30144

With Copies to: Jeff Drobney
City Manager
City of Kennesaw
City Hall
2529 J.O. Stephenson Avenue
Kennesaw, GA 30144

City Attorney
Fred Bentley, Jr., Esq.
1041 Washington Avenue, NE
Marietta, GA 30060

CITY OF POWDER SPRINGS

To: Pat Vaughn, Mayor
City of Powder Springs
City Hall
P.O. Box 46
Powder Springs, GA 30127

With Copies to: Pam Connor
City Manager
City of Powder Springs
City Hall
P. O. Box 46
Powder Springs, GA 30127

Richard Calhoun
City Attorney
Gregory, Doyle, Calhoun and Rogers,
LLC
49 Atlanta Street, S.E.
Marietta, GA 30060

EXHIBIT D - NOTICES

CITY OF SMYRNA

To: A. Max Bacon, Mayor
City of Smyrna
City Hall
2800 King Street
Smyrna, GA 30080

With Copies to: Toni Jo Howard
City Administrator
City of Smyrna
City Hall
2800 King Street
Smyrna, GA 30080

Scott A. Cochran, Esq.
City Attorney
Cochran & Edwards
2950 Atlanta Road, SE
Smyrna, GA 30080