

Resolution Number 2013-09
Hamiltonban Township, Adams County, Pennsylvania

Municipal Lease/Purchase of a 2013 JCB 260 Skid Loader

WHEREAS, the Second Class Township Code provides for the procurement of municipal equipment and provides a municipality the choice of finance options for said purchase, and

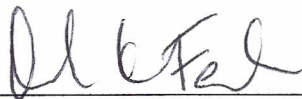
WHEREAS, Hamiltonban Township has chosen to submit application for a Municipal Lease/Purchase Agreement with Real Lease, Inc. an M&T Bank affiliated equipment lease company, for the purchase of a 2013 JCB 260 Skid Loader in the amount of \$30,850, and

NOW, THEREFORE, be it resolved by the Board of Supervisors of Hamiltonban Township does hereby authorize Hamiltonban Township to submit an application for such a municipal lease/purchase agreement and be it further resolved that the proper officers of the municipality are hereby authorized to execute all such applications, agreements, contracts to other documents necessary to apply for and to secure such aid.

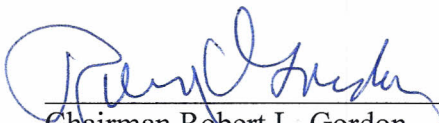
AND BE IT FURTHER RESOLVED that the Board of Supervisors of Hamiltonban Township hereby adopt this resolution this 5th day of March 2013 at its regularly scheduled meeting which was duly convened in accordance with the law.

ATTESTED BY:

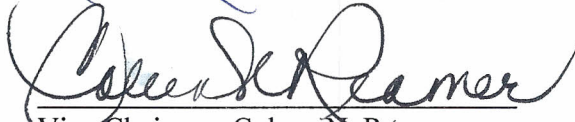
Board of Supervisors
Hamiltonban Township



Deborah K. Feiler
Secretary/Treasurer



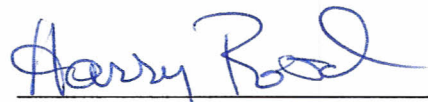
Chairman Robert L. Gordon



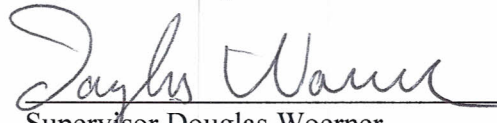
Vice Chairman Coleen N. Reamer



Supervisor James Grinder



Supervisor Harry Rood



Supervisor Douglas Woerner



BUSINESS | MUNICIPAL | ENERGY

1200 Pittsford-Victor Road

Pittsford, NY 14534

Phone: (585) 419-9190 / Fax: (585) 419-9110

www.RealLease.com

February 6, 2013

Hamiltonban Township
Debby Feiler, Secretary
17 Center Trail
Fairfield, PA 17320

Dear Debby:

Real Lease, Inc. is pleased to present the following Municipal Lease Purchase Proposal for the Hamiltonban Township. Approval of this commitment by the Hamiltonban Township shall constitute the Hamiltonban Township application to Real Lease, Inc. The terms and provisions are subject to Lessor's cost and availability of funds, acceptance, approval of management of Lessor and are pursuant to the following terms and conditions.

LESSOR: Real Lease, Inc. ("RLI") its affiliates, assigns or nominees

LESSEE: Hamiltonban Township

EQUIPMENT: JCB Skid Steer

EQUIPMENT COST: It is anticipated that the total cost of the equipment will not exceed \$30,850.00. This amount includes a cost of issuance for the amount of \$175.00.

✓ LEASE OPTION #1: Three (3) **annual** lease payments of \$10,719.81 each, in advance. Current municipal rate is 3.98%.

LEASE OPTION #2: Four (4) **annual** lease payments of \$8,218.77 each, in advance. Current municipal rate is 4.18%.

LEASE OPTION #3: Five (5) **annual** lease payments of \$6,706.81 each, in advance. Current municipal rate is 4.18%.

- LEASE OPTION #4: Three (3) **annual** lease payments of \$11,123.44 each, beginning 2/15/14. Current municipal rate is 3.98%.
- LEASE OPTION #5: Four (4) **annual** lease payments of \$8,543.75 each, beginning 2/15/14. Current municipal rate is 4.18%.
- LEASE OPTION #6: Five (5) **annual** lease payments of \$6,972.00 each, beginning 2/15/14. Current municipal rate is 4.18%.
- RATE: The preceding costs are estimates, and thus, the payment amount would be changed in proportion to the actual cost – (Equipment Cost x Lease Factor). Proposed Lease payments are inclusive of all lease origination and filing fees. Lessor will pay the vendor the purchase price of the equipment upon the Lessee's acceptance of the equipment.
- INDEX: The quotes provided in this Commitment are firm until **February 20, 2013** unless extended in writing by Real Lease, Inc. At that time the quote will be adjusted in conjunction with the corresponding Treasury instruments as published in the Wall Street Journal and SWAPS as published in the H-15 Report. The municipal rate is a function of Lease Term, Date(s), Equipment Cost and Lease Factor. The municipal rate may fluctuate up or down based on changes to these variables.
- OPTION AT LEASE EXPIRATION: At the lease expiration, the Lessee, shall have the right to purchase the equipment for one dollar (\$1.00), assuming the lease is not in default and all terms and conditions of the lease have been met.
- NET LEASE: This lease will be a net lease transaction with maintenance and acceptable insurance coverage the responsibility of the Lessee.

Hamiltonban Township
February 6, 2013
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Lessor is in compliance with all necessary regulations to implement a financing of this type. Our financing allows the Lessee to select, at its option, the best and lowest cost equipment for its needs from any vendor, while providing the Lessee with financial, legal and tax experience necessary to implement this financing in a prompt, efficient and cost effective manner.

We appreciate the opportunity to provide lease financing for your upcoming equipment needs and look forward to working with you in the future. If the foregoing meets with your approval, please sign the acceptance below and return it to me evidencing your acknowledgment of such acceptance. If you should have any questions or would like further information, please do not hesitate to call me at (585) 419-7913.

Very truly yours,

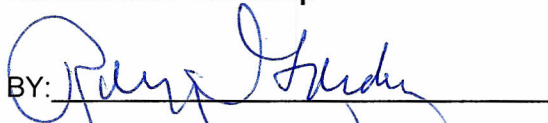
Michael Ruocco

Michael Ruocco
Vice President & Municipal Program Manager

ACCEPTANCE

We hereby approve the leasing Commitment as presented in the above letter. The foregoing is acknowledged and accepted as of the 5th day of March, 2013.

Hamiltonban Township

BY: 

TITLE: Chairman

BY: 

TITLE: Secretary / Treasurer