



Lessee
Borough of Highspire, PA

Vendor
Hondru Fleet

| | | | | | | |
|-------------------------------|-------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Proposal Date: | March 26, 2024 | | | | | |
| Equipment Description: | (1) 2024 Chevrolet Silverado 3500HD | | | | | |
| Commencement Date: | May 1, 2024 | | | | | |
| | <u>Option 1</u> | <u>Option 2</u> | <u>Option 3</u> | <u>Option 4</u> | <u>Option 5</u> | <u>Option 6</u> |
| Equipment Cost: | \$70,470 | \$70,470 | \$70,470 | \$70,470 | \$70,470 | \$70,470 |
| Lessee Down Payment: | | | | | | |
| Amount Financed: | \$70,470 | \$70,470 | \$70,470 | \$70,470 | \$70,470 | \$70,470 |
| Lease Term: | 4 Years | 5 Years | 6 Years | 4 Years | 5 Years | 6 Years |
| First Payment Date: | 6/1/2024 | 6/1/2024 | 6/1/2024 | 12/1/2024 | 12/1/2024 | 12/1/2024 |
| Payment Frequency: | Annual | Annual | Annual | Annual | Annual | Annual |
| Interest Rate: | 8.98% | 8.93% | 8.68% | 8.88% | 8.83% | 8.58% |
| Payment Amount: | \$20,104.68 | \$16,730.54 | \$14,423.89 | \$20,977.79 | \$17,442.85 | \$15,016.42 |

Qualifications:

- Pricing:** This is a lease proposal for the payment stream(s) indicated above. If any of the information identified above are not correct, please advise us so that we can determine if a new proposal is required. Other important elements of this proposal are:
 - Rate Expiration:** Signing this proposal does not in itself lock in your rate. This lease must be credit approved, contracts properly signed, and the lease funded by Leasing 2 within thirty days from the date of this proposal to protect the rates quoted.
 - Closing Costs:** There will be no up-front costs of any kind charged by Lessor including closing costs, points, administrative costs, etc. Your attorney may charge you to review the lease documents and complete the opinion letter required with our lease documentation.
- Type of Lease:** This is a lease-purchase type of financing. After all the lease payments are made, Lessee will own the equipment without further cost.
- Financial Reporting:** All city, county and tax districts (including fire districts) will be expected to provide GAAP audited financial reports. All non-profit corporations (vfd's) will be expected to provide IRS 990 federal tax returns. If you do not maintain these types of financial reports, please contact us to discuss.
- Vendor Payable / Escrow Account (where applicable):** In the event that the truck(s) and/or equipment are not ready to be delivered, proceeds of this lease will be held in a vendor payable account until delivery/acceptance. This is a non-interest bearing account to Lessee.
- Credit Approval and Documentation:** This is a proposal only, and does not represent a commitment to lease. This financing is subject to credit review and approval and execution of mutually acceptable documentation, including the opinion of lessee's counsel opining that the agreement is legal, valid and binding, and qualified as a tax exempt obligation under the tax reform act of 1986 as amended.

Financing By: Leasing 2, Inc.
Contact: Brad Meyers
Phone: 813-258-9888 x12

Date: March 26, 2024
Email: bmeyers@leasing2.com
Web: www.leasing2.com



REQUEST TO PROCEED: When you are ready to proceed towards finalizing this lease, please email/fax a signed and completed proposal as indicated below. We will immediately email you "next step" instructions.

Proposal date: March 26, 2024

Option Chosen: _____ (where applicable)

Last month of your budget year? _____

Borough of Highspire, PA
Name of Lessee

Authorized Signature

Date

Contact E-Mail Address

Contact Phone

*Please complete the above information and **fax or email** all pages of the proposal to*

813-258-9333 / bmeyers@leasing2.com

Rates Trending Up

Note that on the date of this proposal, rates were trending up. If your final decision is more than two weeks from the date of this proposal we suggest you contact us before your decision meeting for an updated quote.