



## Equipment Schedule (Fair Market Value Purchase Option)

**The "Lease": Equipment Schedule Number 008-0648410-302 Dated February 22, 2021 to Master Lease Number 648410L Dated February 22, 2021**

**"Lessee"**

**Webb County dba Casa Blanca Municipal, 1110 Washington Street, Ste 101, Laredo, TX 78040**

Contact: **Cecilia Moreno** Phone: **(956) 523-4125**

**"Lessor"**

**TCF National Bank, 1111 West San Marnan Dr, Suite A2 West, Waterloo, IA 50701-8926**

This Equipment Schedule (this "Schedule") is entered into pursuant to and incorporates the terms of the Master Lease (except as expressly modified by this Schedule) identified above between Lessor and Lessee (the "Master Lease" and, together with this Schedule, this "Lease"). All capitalized terms not otherwise defined in this Schedule have the meanings assigned in the Master Lease. Upon execution and delivery of this Schedule by Lessor and Lessee, and Lessee's acceptance of the Equipment described below, Lessor leases to Lessee and Lessee leases from Lessor the Equipment on the terms and conditions of this Lease.

**SUMMARY OF TERM AND RENTAL PAYMENTS:**

Commencement Date	Initial Term	Rent Payment Period	Each Rent Payment	Advance Rent Payment(s)	Interim Rent Daily Factor	Security Deposit
	48 Months	Monthly	\$3,274.40 plus applicable taxes except financed sales tax included in cost of the equipment	N/A For Installments(s): N/A	N/A	N/A

**EQUIPMENT, PERSONAL PROPERTY, SERVICES AND/OR SOFTWARE (The "Equipment"):**

Description (including features)	Location
<b>(80) TFM 10EX GPS Units together with any and all attachments and accessories included thereto</b>	<b>Casa Blanca Municipal, 3900 Casa Blanca Road, Laredo, TX 78041</b>

Each Rent Payment shall be payable in arrears on the date that is one month after the Commencement Date and on the same day of each subsequent Rent Payment Period for the Initial Term and any renewal term.

The following additional provisions apply to the Equipment and this Lease only:

- So long as this Lease has not been canceled or terminated early and no Event of Default exists, upon expiration of the Initial Term ("Lease End"), Lessee may purchase all, but not less than all, of the Equipment for the Fair Market Value of the Equipment, plus all sales and use taxes arising on the sale of the Equipment. For purposes of this Lease, "Fair Market Value" of the Equipment at any time means the estimated amount that a willing buyer and a willing seller would pay for the Equipment on an installed basis, as mutually determined by Lessor and Lessee. If Lessor and Lessee are unable to mutually determine the Fair Market Value, at Lessee's request and expense, Lessor shall select and hire a third-party certified appraiser to determine the Fair Market Value, and such appraiser's determination shall be binding on the Lessor and Lessee. To exercise the foregoing purchase option, Lessee must give written notice thereof to Lessor at least 90 days and no more than 120 days prior to Lease End. If Lessee fails to give such notice, or if the parties cannot agree on the Fair Market Value of the Equipment by 45 days before Lease End, then the purchase option shall lapse. If the purchase option lapses, then at least 30 days before Lease End or the end of any renewal term, Lessee must give Lessor notice of its intent to return the Equipment and request return location instructions. If Lessee fails to give such notice, or gives notice but fails to return the Equipment in accordance with Section 5 of the Master Lease, this Lease will automatically renew, at the same rental and other terms set forth in this Lease, for additional successive noncancelable one-month terms after the Initial Term until timely written notice of return and proper return of the Equipment is made.
- If Lessee gives timely notice of election to purchase the Equipment as provided in paragraph 1 and fails to timely pay the purchase price, then Lessor may, in its sole discretion, by written notice to Lessee (a) treat the Equipment as purchased and enforce payment of the purchase price, (b) declare a failure to meet the purchase conditions whereupon Lessee's interest in the Lease and Equipment shall automatically be canceled and Lessee shall return the Equipment in accordance with Section 5 of the Master Lease, or (c) treat the Lease as automatically renewed, at the same rental and other terms set forth in this Lease, for additional successive noncancelable one-month terms after the Initial Term until timely written notice of return and proper return of the Equipment is made.
- Upon Lessee's exercise of the purchase option and Lessor's receipt of the purchase price plus applicable sales and use tax and any rent or other amount owing under this Lease, the Equipment will be deemed transferred to Lessee at its then location and, on Lessee's request at such time, Lessor will deliver to Lessee a bill of sale for the Equipment, "WHERE IS, AS IS" WITHOUT ANY WARRANTY AS TO TITLE OR WITH RESPECT TO THE EQUIPMENT, EXPRESS OR IMPLIED.
- If Lessor suffers a Tax Loss because, for federal or state income tax purposes, for any reason, this Lease is not a true lease or Lessor otherwise is not entitled to depreciate the Equipment in the manner Lessor anticipated when entering into this Lease, then Lessee shall pay Lessor, as additional rent hereunder, a lump-sum amount which, after payment of all federal, state, and local income taxes on the receipt of such amount, and using the same assumptions as to tax benefits and other matters Lessor used in originally evaluating and pricing this Lease, will in Lessor's reasonable opinion maintain Lessor's net after-tax rate of return with respect to this Lease at the same level it would have been had such Tax Loss not occurred. Lessor will notify Lessee of any claim that may give rise to indemnity hereunder and will make a reasonable effort to contest any such claim at the administrative level of the applicable taxing authority. Lessor shall control all aspects of any settlement and contest, and Lessee agrees to pay the legal fees and other out-of-pocket expenses thereof even if Lessor's defense is successful. Notwithstanding the foregoing, Lessee will not be obligated to indemnify Lessor for any Tax Loss caused solely by (a) a casualty Loss to the Equipment if Lessee pays the amount required under Section 8 of the Master Lease, (b) Lessor's sale of the Equipment other than on account of an Event of Default, (c) failure of Lessor to have sufficient income to utilize its anticipated tax benefits or to timely claim such tax benefits, and (d) tax law changes, including rates, effective after the Lease begins. Lessee's indemnity obligations hereunder shall survive cancellation and termination of this Lease. For purposes of this paragraph, the term "Tax Loss", means Lessor's loss of, or loss of the right to claim, or recapture of, all or any part of the federal or state income tax benefits Lessor anticipated as a result of entering into this Lease and owning the Equipment; and the term "Lessor" shall include any member of an affiliated group of which Lessor is (or may become) a member if consolidated tax returns are filed for such affiliated group for federal income tax purposes.

Lessor: TCF National Bank By: \_\_\_\_\_ Title: \_\_\_\_\_

Lessee: Webb County dba Casa Blanca Municipal By: \_\_\_\_\_ Tano E. Tijerina, County Judge

## OPINION OF COUNSEL

(To be on Attorney's Letterhead)

Date:

Lessee: Webb County dba Casa Blanca Municipal  
1110 Washington Street, Ste 101  
Laredo, TX 78040

Lessor: TCF National Bank  
1111 West San Marnan Dr, Suite A2 West  
Waterloo, IA 50701-8926

Re: Contract 008-0648410-302, dated as of February 22, 2021, by and between Webb County dba Casa Blanca Municipal and Lessor

Ladies and Gentlemen:

I have acted as counsel to Lessee with respect to the contract described above (the "Lease") and various related matters, and in this capacity have reviewed a duplicate original or certified copy of the Lease and exhibit thereto. Based upon the examination of these and such other documents as I deem relevant, it is my opinion that:

1. Lessee is a public corporation and political subdivision of the State of Texas (the "State") duly organized, existing and operating under the Constitution and laws of the State. The full, true and correct legal name of Lessee is \_\_\_\_\_.
2. The Uniform Commercial Code, as adopted in the State (the "UCC"), and no other statute of the State, governs the creation, perfection, priority or enforcement of a security interest created by Lessee.
3. Lessee is authorized and has power under State law to enter into the Lease, and to carry out its obligations thereunder and the transactions contemplated thereby.
4. The Lease and the other documents described above have been duly authorized, approved, executed and delivered by and on behalf of Lessee, and the Lease is a valid and binding contract of Lessee enforceable in accordance with its terms, except to the extent limited by State and Federal laws affecting remedies and by bankruptcy, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights.
5. The authorization, approval and execution of the Lease and all other proceedings of Lessee relating to the transactions contemplated thereby have been performed in accordance with all open meeting laws, public bidding laws and all other applicable State and Federal laws.
6. The execution of the Lease and the appropriation of moneys to pay the payments coming due under the Lease do not result in the violation of any constitutional, statutory or other limitation relating to the manner, form or amount of indebtedness which may be incurred by Lessee.
7. There is no litigation, action, suit, or proceeding pending or before any court, administrative agency, arbitrator or governmental body, that challenges the organization or existence of Lessee; the authority of the organization or existence of Lessee; the authority of its officers; the proper authorization, approval and execution of the Lease and the other documents described above; the appropriation of monies to make Rental Payments under the Lease for the current fiscal year, or the ability of Lessee otherwise to perform its obligations under the Lease and the transactions contemplated thereby.

This opinion of counsel may be relied upon by Lessor and its successors and assigns.

Very truly yours,

**RESOLUTION**  
**LEASE NO. 008-0648410-302**  
**DATED AS OF FEBRUARY 22, 2021**

A resolution authorizing the negotiation, execution, and delivery of Lease No. **008-0648410-302** dated **February 22, 2021** (the "Lease"), between **Webb County dba Casa Blanca Municipal, 1110 Washington Street, Ste 101, Laredo, TX 78040** and **TCF National Bank, 1111 West San Marnan Dr, Suite A2 West, Waterloo, IA 50701-8926**; and prescribing other details in connection therewith.

**WHEREAS**, Webb County dba Casa Blanca Municipal, (the "Lessee") is a political subdivision duly organized and existing pursuant to the Constitution and laws of the State of Texas; and

**WHEREAS**, Lessee is duly authorized by applicable law to acquire such items of personal property as are needed to carry out its governmental functions and to acquire such personal property by entering into lease-purchase agreements; and

**WHEREAS**, Lessee hereby finds and determines that the execution of a Lease for the purpose of leasing with the option to purchase the property designated and set forth in the Lease is appropriate and necessary to the function and operations of the Lessee; and

**WHEREAS**, TCF National Bank, (the "Lessor") shall act as Lessor under said Lease; and

**WHEREAS**, the Lease shall not constitute a general obligation indebtedness of the Lessee within the meaning of the Constitution and laws of the State;

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF Webb County dba Casa Blanca Municipal:**

Section 1. The Lease, in substantially the form as presently before the governing body of the Lessee, is hereby approved, and the \_\_\_\_\_ of the Lessee, is hereby authorized to negotiate, enter into, execute, and deliver the Lease and related documents in substantially the form as presently before the governing body of the Lessee, with such changes therein as shall be approved by such officer, and which Lease will be available for public inspection at the offices of Lessee.

Section 2. The Lessee shall, and the officers, agents and employees of the Lessee are hereby authorized and directed to take such further action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution, and to carry out, comply with and perform the duties of the Lessee with respect to the Lease.

Section 3. The Lessee's obligations under the Lease shall be expressly subject to annual appropriation by Lessee; and such obligations under the Lease shall not constitute a general obligation of Lessee or indebtedness of Lessee within the meaning of the Constitution and laws of the State of Texas.

Section 4. All other related contracts and agreements necessary and incidental to the Lease are hereby authorized, ratified and approved.

Section 5. This resolution shall take effect immediately upon its adoption and approval.

**CERTIFIED AS TRUE AND CORRECT** this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
Signature of Clerk, Secretary or Assistant Secretary

\_\_\_\_\_  
Printed Name of Clerk, Secretary or Assistant Secretary



**CERTIFICATE OF INCUMBENCY**  
**LEASE NO. 008-0648410-302**  
**DATED AS OF February 22, 2021**

I, \_\_\_\_\_, do hereby certify that I am the duly elected or appointed and acting Clerk/Secretary of Webb County dba Casa Blanca Municipal (the "Lessee"), a political subdivision duly organized and existing under the laws of the State of Texas, and that, as of the date hereof, the individuals named below are the duly elected or appointed officers of the Lessee holding the offices set forth opposite their respective names.

NAME	TITLE	SIGNATURE
_____	_____	_____
_____	_____	_____

IN WITNESS WHEREOF, I have duly executed this certificate this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Signed: \_\_\_\_\_

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

NOTE: The Clerk or Secretary of the Lessee should sign unless that person is also the signor of the documents in which case the President or some other Officer of the Lessee should execute this document.





# Insurance Certificate Request

11100 Wayzata Blvd, Suite 801 Minnetonka, MN 55305

<b>To</b>	To Whom It May Concern	<b>From</b>	Marisa Meyers
<b>Company</b>		<b>Fax</b>	(866) 465-3149
<b>Fax</b>		<b>Phone</b>	(800) 215-4738 x
<b>Phone</b>		<b>Email</b>	mmeyers@financediv.com
<b>Subject</b>	<b>INSURANCE CERTIFICATE REQUEST</b>	<b>Date</b>	February 22, 2021

**Message:**

Our mutual customer, Webb County dba Casa Blanca Municipal, is leasing equipment through TCF National Bank. We are in need of an INSURANCE CERTIFICATE for the equipment leased prior to us closing out their transaction. Please see below for specifics. Thanks!

Please include the following items on the certificate:

- |  |
|--|
| 1. <b>INSURED:</b> Webb County dba Casa Blanca Municipal, 1110 Washington Street, Ste 101, Laredo, TX 78040  |
| 2. <b>COVERAGES:</b> <ul style="list-style-type: none"> <li>• Liability Insurance – Minimum \$1,000,000.00 per occurrence in Combined Single Limit or such greater minimum as may be prescribed by any applicable state law specifying minimum insurance requirements. <ul style="list-style-type: none"> <li>➤ Policy Number</li> <li>➤ Policy Effective Date &amp; Policy Expiration Date</li> </ul> </li> <li>• Property Damage – Cost: \$146,000.00 or ACV <ul style="list-style-type: none"> <li>➤ Comprehensive &amp; Collision Deductibles (if applicable) or Physical Damage Deductible (Shall not exceed \$10,000 or 10% of Total Cost)</li> <li>➤ Policy Number</li> <li>➤ Policy Effective Date &amp; Policy Expiration Date</li> </ul> </li> </ul> |
| 3. <b>DESCRIPTION OF EQUIPMENT:</b><br>(80) TFM 10EX GPS Units together with any and all attachments and accessories included thereto<br>Or reference: “Leased Equipment on TCF Contract Number 008-0648410-302”, if the description is too long   |
| 4. <b>TCF National Bank, its successors and assigns</b> needs to be listed as Loss Payee & Additional Insured on the Insurance Certificate.  |

If you have any questions, please feel free to contact me. Please send the certificate to my attention as soon as possible to mmeyers@financediv.com or fax to (866) 465-3149. Thank you!

Marisa Meyers

Lead Sales Support Specialist

TCF National Bank, 1111 West San Marnan Dr, Suite A2 West, Waterloo, IA 50701-8926

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# Delivery and Acceptance

"Lessee"
Webb County dba Casa Blanca Municipal, 1110 Washington Street, Ste 101, Laredo, TX 78040
"Lessor"
TCF National Bank, 1111 West San Marnan Dr, Suite A2 West, Waterloo, IA 50701-8926

Delivery and Acceptance agreement attached to and made a part of Lease **008-0648410-302** dated **February 22, 2021** (the "Lease").

**This Certificate relates to the Equipment (the "Equipment") that is described in the Lease.**

Pursuant to the Lease, Lessee acknowledges that Lessor has acquired the Equipment in connection with the Lease and Lessee has either received a copy of the purchase agreement with the vendor of the Equipment on or before signing the Lease or has approved such purchase. Lessee hereby represents, warrants and certifies that (i) all of the Equipment has been delivered to Lessee at the Equipment Location set forth in the Lease and has been installed, tested and inspected by Lessee or duly authorized representatives of Lessee, (ii) the Equipment Description set forth in the Lease is complete and correct, (iii) the Equipment, together with any supporting documentation, is exactly what Lessee ordered, is in good working order, is satisfactory in all respects and has been accepted by Lessee under the Lease as of the Acceptance Date set forth below, and (iv) there has been no adverse change in the business or financial condition of Lessee or any guarantor of the Lease since the day the most recent financial statement of Lessee or any guarantor was submitted to Lessor. If Lessee has made a deposit to the Equipment vendor(s), by signing this Certificate, Lessee hereby transfers all of Lessee's right, title and interest in and to the Equipment to Lessor, except to the extent set forth in the Lease, whether or not Lessee has been reimbursed for the deposit(s).

IMPORTANT: LESSEE SHOULD SIGN THIS CERTIFICATE ONLY AFTER LESSEE HAS RECEIVED AND IS COMPLETELY SATISFIED WITH THE EQUIPMENT. BY SIGNING THIS CERTIFICATE, LESSEE (1) IS IRREVOCABLY ACCEPTING THE EQUIPMENT, (2) BECOMES ABSOLUTELY AND IRREVOCABLY OBLIGATED TO LESSOR UNDER THE LEASE, AND (3) MAY NOT THEREAFTER REJECT THE EQUIPMENT, CANCEL OR TERMINATE THE LEASE OR DENY ANY STATEMENT MADE IN THIS CERTIFICATE, FOR ANY REASON WHATSOEVER

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

Lessee: Webb County dba Casa Blanca  
Municipal

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

Printed Name: \_\_\_\_\_

**Please Complete and return this document by Fax to 800-741-8079 upon delivery and acceptance of the financed Equipment.**