

EXHIBIT 1

Property Description and Payment Schedule

Re: **Property Schedule No. 2** to Master Tax-Exempt Lease/Purchase Agreement between U.S. Bancorp Government Leasing and Finance, Inc. and City of Beech Grove.

PROPERTY IS AS FOLLOWS: The Property as more fully described in Exhibit A incorporated herein by reference and attached hereto.

PROPERTY LOCATION:

Address

City, State Zip Code

USE: Vehicles - This use is essential to the proper, efficient and economic functioning of Lessee or to the services that Lessee provides; and Lessee has immediate need for and expects to make immediate use of substantially all of the Property, which need is not temporary or expected to diminish in the foreseeable future.

Lease Payment Schedule

Total Principal Amount: \$252,949.17

Payment No.	Due Date	Lease Payment	Principal Portion	Interest Portion	Termination Amount (After Making Payment for said Due Date)
1	1-Sep-2016	26,304.96	26,304.96	0.00	N.A.
2	1-Mar-2017	26,304.96	24,308.22	1,996.74	N.A.
3	1-Sep-2017	26,304.96	24,522.38	1,782.58	N.A.
4	1-Mar-2018	26,304.96	24,738.42	1,566.54	157,667.44
5	1-Sep-2018	26,304.96	24,956.37	1,348.59	131,962.38
6	1-Mar-2019	26,304.96	25,176.23	1,128.73	106,030.86
7	1-Sep-2019	26,304.96	25,398.04	906.92	79,870.89
8	1-Mar-2020	26,304.96	25,621.79	683.17	53,480.44
9	1-Sep-2020	26,304.96	25,847.52	457.44	26,857.49
10	1-Mar-2021	26,304.96	26,075.24	229.72	0.00
TOTALS		263,049.60	252,949.17	10,100.43	

Interest Rate: 1.762%

Lessee: City of Beech Grove
By:
Name:
Title: