

RESOLUTION NO. 3, 2015

Resolution No. 3, 2015 is a Resolution that allows the City of Beech Grove to enter into a "Master Tax-Exempt Lease/Purchase Agreement" concerning police vehicles purchased by the Beech Grove Police Department.

WHEREAS, the Beech Grove Police Department desires to purchase four new police vehicles to be used for routine patrol; and

WHEREAS, it is the desire of the city to maintain it's fleet of police vehicles and to change out vehicles in a timely fashion to prevent excessive maintenance costs which may burden the city financially; and

WHEREAS, it is the desire of the Board of Public Works and Safety to purchase new police vehicles and to instruct the Clerk Treasurer to enter into a Master Tax-Exempt Lease/Purchase Agreement with "U.S. Bancorp Government Leasing and Finance, Inc."

NOW HEREBY BE IT ORDAINED that the Board of Public Works and Safety through the Clerk Treasurer, shall enter into agreement for the financing of the purchase of police vehicles through the U.S. Bancorp Government Leasing and Finance, Inc.

NOW THEREBY BE IT FURTHER ORDAINED that the lease amount shall not exceed \$130,000.00.

BE IT ORDAINED that this Resolution shall only apply to the financing of police vehicles for the Beech Grove Police Department.

BE IT FURTHER ORDAINED that this Resolution shall go into effect immediately after approval by the Board of Public Works and Safety, attested by the Clerk Treasurer, and signed by the Mayor.

Master Tax-Exempt Lease/Purchase Agreement

Between: U.S. Bancorp Government Leasing and Finance, Inc. (the "Lessor")
13010 SW 68th Parkway, Suite 100
Portland, OR 97223

And: City of Beech Grove (the "Lessee")
806 Main St
Beech Grove, Indiana 46107
Attention: Dan McMillan, Clerk-Treasurer
Telephone:317-803-9106

Dated: March 16, 2015

ARTICLE I DEFINITIONS

The following terms will have the meanings indicated below unless the context clearly requires otherwise:

"**Agreement**" means this Master Tax-Exempt Lease/Purchase Agreement, including all exhibits and schedules attached hereto.

"**Code**" is defined in Section 3.01(f).

"**Commencement Date**" is the date when the term of a Property Schedule and Lessee's obligation to pay rent thereunder commences, which date shall be set forth in such Property Schedule.

"**Event of Default**" is defined in Section 13.01.

"**Lease Payments**" means the Lease Payments payable by Lessee under Article VI of this Agreement and each Property Schedule, as set forth in each Property Schedule.

"**Lease Payment Dates**" means the Lease Payment dates for the Lease Payments as set forth in each Property Schedule.

"**Lease Term**" means, with respect to a Property Schedule, the Original Term and all Renewal Terms. The Lease Term for each Property Schedule executed hereunder shall be set forth in such Property Schedule, as provided in Section 4.02.

"**Lessee**" means the entity identified as such in the first paragraph hereof, and its permitted successors and assigns.

"**Lessor**" means the entity identified as such in the first paragraph hereof, and its successors and assigns.

"**Nonappropriation Event**" is defined in Section 6.06.

"**Original Term**" means, with respect to a Property Schedule, the period from the Commencement Date until the end of the budget year of Lessee in effect at the Commencement Date.

"**Property**" means, collectively, the property lease/purchased pursuant to this Agreement, and with respect to each Property Schedule, the property described in such Property Schedule, and all replacements, repairs, restorations, modifications and improvements thereof or thereto made pursuant to Section 8.01 or Article IX.

"**Property Schedule**" means a Property Schedule in the form attached hereto for Property Schedule 1. Subsequent Property Schedules pursuant to this Agreement shall be numbered consecutively, beginning with Property Schedule 2.

"**Purchase Price**" means the amount that Lessee may, in its discretion, pay to Lessor to purchase the Property under a Property Schedule, as provided in Section 11.01 and as set forth in the Property Schedule.

"**Renewal Terms**" means the renewal terms of a Property Schedule, each having a duration of one year and a term coextensive with Lessee's budget year.

"**State**" means the state where Lessee is located.

"**Vendor**" means the manufacturer or contractor of the Property as well as the agents or dealers of the manufacturer or contractor from whom Lessor or Lessee purchased or is purchasing all or any portion of the Property.

ARTICLE II

2.01 Property Schedules Separate Financings. Each Property Schedule executed and delivered under this Agreement shall be a separate financing, distinct from other Property Schedules. Without limiting the foregoing, upon the occurrence of an Event of Default or a Nonappropriation Event with respect to a Property Schedule, Lessor shall have the rights and remedies specified herein with respect to the Property financed and the Lease Payments payable under such Property Schedule, and except as expressly provided in Section 12.02 below, Lessor shall have no rights or remedies with respect to Property financed or Lease Payments payable under any other Property Schedules unless an Event of Default or Nonappropriation Event has also occurred under such other Property Schedules.

ARTICLE III


3.01 Covenants of Lessee. As of the Commencement Date for each Property Schedule executed and delivered hereunder, Lessee shall be deemed to represent, covenant and warrant for the benefit of Lessor as follows:

- (a) Lessee is a public 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 Agreement and the Property Schedule and the transactions contemplated thereby and to perform all of its obligations thereunder.
- (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. To the extent Lessee should merge with another entity under the laws of the State, Lessee agrees that as a condition to such merger it will require that the remaining or resulting entity shall be assigned Lessee's rights and shall assume Lessee's obligations hereunder.
- (c) Lessee has been duly authorized to execute and deliver this Agreement and the Property Schedule by proper action by its governing body, 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 Agreement and the Property Schedule, and Lessee has complied with such public bidding requirements as may be applicable to this Agreement and the


ORDINANCE / RESOLUTION Number #3, 2015

Adopted and Approved in an open meeting of the Common Council of the City of Beech Grove, Indiana on the 2nd day of March 2015.

IN WITNESS WHEREOF; the parties hereto by their duly authorized officials have executed this agreement on the dates indicated below.


Sandra Seward Y N


Edward Bell Y N


Dennis Buckley Y N

Presented by me to the Mayor of the City of Beech Grove, Indiana on this 2nd day of March, 2015 at 6:15 P.M.


Dan McMillan, Clerk Treasurer

Approved by the Mayor of the City of Beech Grove, Indiana this 2nd day of March, 2015 at 6:15 P.M.