Notice is hereby given to the general public that the Superstition Fire & Medical District Governing Board will hold a meeting on Thursday, March 26, 2015. The meeting will be held at the Superstition Fire & Medical District's Administrative Office, located at 565 N. Idaho Road, Apache Junction, Arizona. The meeting will be open to the public and will begin at 5:30 p.m. local time.

AGENDA:
A. Call to Order
B. Pledge of Allegiance Roll Call

The following agenda items are scheduled for discussion at the board meeting. The Governing Board may or may not decide to take action on any or all items. The order of the agenda items may or may not be taken in the order listed.

1. Consideration and approval of acquisition from ProSales of five (5) 2016 Horton 623 Type 1 Ambulances mounted on Ford F-450 Chassis (the "Ambulances") with an anticipated delivery date of December 1, 2015 at a cost not to exceed $1,491,000. (BOD #2015-03-11)

2. Consideration and approval of financing the acquisition of the Ambulances through a lease-purchase agreement with Leasing2, Inc. (BOD #2015-03-12)

3. Consideration and approval of Resolution #2015-01 authorizing the Chairperson and Clerk to execute the Leasing 2, Inc. Lease-Purchase documents on behalf of the District. (BOD #2015-03-13)

4. Adjourn (BOD 2015-03-14)

NOTICE: The governing board may go into executive session for the purpose of obtaining legal advice from the fire district's attorney(s) on any of the above agenda items pursuant to A.R.S. 38-431.03(A)(3). One or more members of the governing board may attend the meeting telephonically.

Governing Board meeting agenda dated and posted (at least 24 hours before the scheduled meeting date and time):

Posted on March 25, 2015
At: 1600 hours
By: Jasmin Jones

The Superstition Fire & Medical District (SFMD) Administrative Office Board Meeting Room is accessible to the handicapped. In compliance with the American with Disabilities Act (ADA), those with special needs, such as large-type face print or other reasonable accommodations may request those through the SFMD Administration Office (480-982-4440) at least twenty-four hours before the board meeting.
Agenda Item Title:
Consideration and approval of acquisition from Professional Sales & Service (ProSales) of five (5) 2016 Horton 623 Type 1 Ambulances mounted on Ford F-450 Chassis (the “Ambulances”) with an anticipated delivery date of December 1, 2015 at a cost not to exceed $1,491,000.

Submitted By:
Fire Chief Paul Bourgeois

Background/Discussion:
At the November 19, 2014 Board meeting, the Governing Board approved the purchase of a fully equipped transport capable rescue unit (BOD#2014-11-06) in support of the Centers for Medicare/Medicaid Services (CMS) grant. The Board unanimously approved the purchase of one (1) fully equipped transport capable rescue unit at a cost not to exceed $300,000 through a capital lease under the most advantageous financing terms possible.

On March 17, 2015, the District received a Certificate of Necessity (CoN) through the Department of Health Services to provide advanced life support (ALS) emergency ground transport services within the District’s boundaries. To provide services related to the CoN, Staff has determined that an additional four (4) fully equipped transport capable rescue units are needed.

In order to provide emergency ground transport services related to the CoN, the District needs to purchase an additional four (4) fully equipped transport capable rescue units.

To provide the greatest possible leverage from a cost perspective, Staff has combined the two needs into one order for five (5) identical fully equipped transport capable rescue units.

Staff considered the following Ambulance Manufacturers (base price without safety and functionality options)

1. Professional Sales & Service (ProSales) - $998,669.50
2. Hughes Fire Equipment, Inc. - $1,006,698.85
3. Demer’s Ambulance - $1,023,980.00

Operations and the Committee also recommend additional safety and functionality options that only Professional Sales & Service offers, totaling $26,027.10 (includes all 5 ambulances), bringing the total to $1,024,696.60. The options are as follows:

1. ½” Crash Barrier
2. Rear Chevron Upgrade
3. Rear Chevron Lighting

Miscellaneous “big ticket” medical equipment makes up the difference between the ambulance price and the total lease-purchase agreement.

Staff is recommending the Board approves to acquire from Professional Sales & Service (ProSales) five (5) 2016 Horton 623 Type 1 Ambulances with anticipated delivery date of December 1, 2015.

Staff has negotiated a 10-year capital lease through the finance firm Leasing2 in the amount of $1,491,000 at the current interest rate of 3.04%.
Please note that since the expenditure of funds related to this purchase is not until the March 2016, the District is not required to amend its current FY14/15 budget to properly authorize the commitment of funds for this purchase.

**Financial Impact(s)/Budget Line Item:**
FY 14/15 – No Impact

**Enclosure(s):**
None

**Recommended Motion:**
“Move to acquire from Professional Sales & Service (ProSales) five (5) 2016 Horton 623 Type 1 Ambulances mounted on Ford F-450 Chassis (the “Ambulances”) with an anticipated delivery date of December 1, 2015 at a cost not to exceed $1,491,000.”
Agenda Item: Consideration and approval of financing the acquisition of Ambulances through a lease-purchase agreement with Leasing2, Inc.

Submitted By: Fire Chief Paul Bourgeois

Background/Discussion:
Staff has negotiated a 10-year capital lease through the finance firm Leasing2 in the amount of $1,491,000 at the current interest rate of 3.04%. The lease will include the five (5) fully equipped transport capable rescue units and the necessary medical equipment. The current estimated annual payment is $175,147.68 with the first payment being due in the next fiscal year on March 15, 2016.

Staff is recommending the Board approves financing the acquisition of the Ambulances through a Lease-Purchase Agreement with Leasing2 and to authorize the Board Chairperson and Board Clerk as to execute all documents necessary required by the Lease-Purchase Agreement.

Financial Impact(s)/Budget Line Item:
FY 14/15 – No Impact

Enclosure(s):
Leasing2, Inc. Lease – Purchase Agreement

Recommended Motion:
“Move to finance the acquisition of the Ambulances by entering into a lease-purchase agreement with Leasing2, Inc. up on the terms and conditions as set forth in the Lease-Purchase Agreement as presented and to authorize the Chairperson and Clerk of the Board to execute all the documents necessary or reasonably required by the Lease-Purchase Agreement.”
LEASE-PURCHASE AGREEMENT

LESSEE:
Superstition Fire & Medical District
565 N. Idaho Road
Apache Junction, AZ 85119

LEASOR:
Leasing 2, Inc.
1720 West Cass Street
Tampa, FL 33606-1230

Dated as of March 15, 2015

This Lease-Purchase Agreement (the "Agreement") dated as of March 15, 2015 by and between Leasing 2, Inc. ("Lessee"), and Superstition Fire & Medical District ("Lessee"), a body corporate and politic duly organized and existing under the laws of the State of Arizona ("State").

WITNESSETH:
WHEREAS, Lessee desires to lease the Equipment, as hereinafter defined, to Lessee, and Lessee desires to lease the Equipment from Lessee, subject to the terms and conditions of this Agreement, and
WHEREAS, Lessee is authorized under the Constitution and laws of the State to enter into this Agreement for the purposes set forth herein;

NOW, THEREFORE, for and in consideration of the premises hereinafter contained, the parties hereby agree as follows:

ARTICLE I - DEFINITIONS

Section 1.01. The following terms will have the meanings indicated below unless the context clearly requires otherwise:

"Agreement" means this Lease-Purchase Agreement, including the Exhibits attached hereto, as the same may be supplemented or amended from time to time in accordance with the terms hereof.

"Commencement Date" is the date when this Agreement begins and Lessee's obligation to pay rent accrues, which shall be the commencement date shown on the Exhibit E Payment Schedule.

"Equipment" means the property described in Exhibit D and which is the subject of this Agreement.

"Term" means the original Term and all Renewal Terms provided for in this Agreement under Section 4.01.

"Lessee" means the entity which is described in the first paragraph of this Agreement and which is leasing the Equipment from Lessee under the provisions of this Agreement.

"Lessor" means (i) Leasing 2, Inc., acting as Lessee hereunder; (ii) any surviving result of or transferee corporation, and (iii) except where the context requires otherwise, any assignee(s) of Lessee.

"Original Term" means the period from the Commencement Date until the end of the fiscal year of Lessee in effect at the Commencement Date.

"Purchase Price" means the amount indicated with respect to any date after payment of all Rental Payments (defined below) due through such date, all as set forth in Exhibit E hereto, or Supplemental Exhibit E hereto, as the case may be.

"Renewal Terms" means the renewal terms of this Agreement as provided for in Article IV of this Agreement, each having a duration of one year and a term co-extensive with the Lessee's fiscal year, except the last of such automatic renewal terms which shall end on the due date of the last Rental Payment set forth in Exhibit E to this Agreement.

"Rental Payments" means the basic rental payments payable by Lessee pursuant to the provisions of this Agreement during the Lease Term, payable in consideration of the right of Lessee to use the Equipment during the then current portion of the Lease Term. Rental Payments shall be payable by Lessee to the Lessor or its assignee in the amounts and at the times during the Lease Term, as set forth in Exhibit E of this Agreement.

"Vendor" means the manufacturer of the Equipment as well as the agents or dealers of the manufacturer from whom Lessee has purchased or is purchasing the Equipment.

ARTICLE II - COVENANTS OF LESSEE

Section 2.01. Lessee represents, covenants and warrants, for the benefit of Lessor and its assignees, as follows:

(a) Lessee is a public body, corporate and politic, duly organized and existing under the Constitution and laws of the State.

(b) Lessee will do or cause to be done all things necessary to preserve and keep in full force and effect all existence as a body, corporate and politic.

(c) Lessee is authorized under the Constitution and laws of the State to enter into this Agreement and the transaction contemplated hereby, and to perform all of its obligations hereunder.

(d) Lessee has been duly authorized to execute and deliver this Agreement under the terms and provisions of the resolution of its governing body, attached hereto as Exhibit A, or by other appropriate official approval, and further represents, covenants and warrants that all requirements have been met, and procedures have occurred in order to ensure the enforceability of this Agreement, and Lessee has complied with such public bidding requirements as may be applicable to this Agreement and the acquisition by Lessee of the Equipment hereunder.

(e) Lessor shall cause to be executed and delivered to Lessor an opinion of its counsel substantially in the form attached hereto as Exhibit B.

(f) During the term of this Agreement, the Equipment will be used by Lessee only for the purpose of performing one or more essential governmental or proprietary functions of Lessee consistent with the permissible scope of Lessee's authority and will not be used in a trade or business of any person or entity other than the Lessee.

(g) The Equipment will have a useful life in the hands of the Lessee that is substantially in excess of the Original Term and all Renewal Terms.

(h) The Equipment is, and during the period this Agreement is in force, will remain, personal property and when subjected to use by the Lessee under this Agreement, will not be or become fixtures.

(i) Lessee shall not voluntarily or involuntarily create, incur, assume or suffer to exist any lien, security interest or other encumbrance or attachment of any kind whatsoever on, affecting or with respect to the Equipment.

(j) Lessee shall not give up possession or control of the Equipment.

(k) Lessee shall not change the location of the Equipment without giving prior written notice of the proposed new location to the Lessor and provided that Lessee shall obtain and deliver to Lessor any landlord waivers reasonably requested by Lessor so as to protect Lessor's right, title and interest in and to the Equipment and Lessor's ability to exercise its remedies with regard to the Equipment.

(l) Lessee shall not alter or modify the Equipment in any manner which would change the value or the marketability thereof.

(m) Lessee will take no action that will cause the interest portion of any Rental Payment to become includable in gross income of the recipient for purposes of federal income taxation under the Code, and Lessee will take, and will cause its officers, employees and agents to take, all affirmative action legally within its power to prevent such interest from being includable in gross income for purposes of federal income taxation under Section 103(d) of the United States Internal Revenue Code of 1986 as amended (the "Code"). Lessee represents and warrants that the Lease is to be treated as an obligation of a political subdivision of a state within the meaning of Section 103(c)(1) of the Code.

ARTICLE III - LEASE OF EQUIPMENT

Section 3.01. Lessee hereby demises, leases and lets to Lessee, and Lessee rents, leases and hires from Lessor, the Equipment, in accordance with the provisions of this Agreement, to have and to hold for the Lease Term.

ARTICLE IV - LEASE TERM

Section 4.01. Commencement of Lease Term. The Original Term of this Agreement shall commence on the Commencement Date and shall terminate on the last day of Lessee's fiscal year then in effect. Lessee may renew this Agreement beyond the expiration of the Original Term, or beyond the expiration of any Renewal Term then in effect, up to the number of additional fiscal years provided in Exhibit E of this Agreement by appropriating sufficient funds to make scheduled Rental Payments for the ensuing fiscal year (each a "Renewal Term"). Terms and conditions during any Renewal Term shall be the same as the terms and conditions during the Original Term, except that the Rental Payments shall be as provided in Exhibit E of this Agreement.

Section 4.02. Termination of Lease Term. The Lease Term will terminate upon the earliest of any of the following events:

(a) the expiration of the Original Term or any Renewal Term of this Agreement and the non-renewal of this Agreement in the event of non-appropriation of funds pursuant to Section 6.07;

(b) the exercise by Lessor of the option to purchase the Equipment before expiration of this Agreement granted under the provisions of Articles IX or XI of this Agreement;

(c) a default by Lessee and Lessor's election to terminate this Agreement under Article XII; or

(d) payment by Lessor of all Rental Payments authorized or required to be paid by Lessee hereunder through the full lease term.

Section 4.03. Return of Equipment on Termination. Upon expiration or earlier termination of the Original Term or any Renewal Term under any provision of this Agreement at a time when Lessee does not exercise its option to purchase the Equipment granted under the provisions of Articles IX or XI of this Agreement, Lessee hereby agrees to deliver the Equipment.
ARTICLE V ENJOYMENT OF EQUIPMENT
Section 5.01. Provided that no default or event of default shall have occurred hereunder, Lessor hereby covenants that during the Lease Term Lessor will not interfere with Lessee's quiet use and enjoyment of the Equipment. Lessor shall have the right at all reasonable times during business hours to enter into and upon the premises of Lessee for the purpose of inspecting the Equipment.

ARTICLE VI RENTAL PAYMENTS
Section 6.01. Rental Payments to Constitue a Current Expanse of Lessee. Lessor and Lessee understand and intend that the obligation of Lessee to pay Rental Payments hereunder shall constitute a current expense of Lessee and shall not in any way be construed to be a debt of Lessee in contravention of any applicable constitutional or statutory limitations or requirements concerning the creation of indebtedness by Lessee.

Section 6.02. Rental Payments under the Lease Term and during each Renewal Term elected by Lessee. Lessee shall pay Rental Payments, exclusively from any and all legally available funds, in lawful money of the United States of America, exclusively to Lessor or, in the event of assignment by Lessor, to its assignee, in the amounts and on the dates set forth in Exhibit E hereto. Rental Payments shall be considered for Lessee's use of the Equipment during the applicable year in which such payments are due. The Rental Payments amounts set forth in Exhibit E are payable at the annual rate per annum set forth in Exhibit E. Lessee shall have no obligation to pay or disburse any amount greater than the amount set forth as the Equipment Cost. Lessee shall not amend any purchase contract, purchase order, or any other agreement that would have the effect of increasing the cost of the Equipment above set forth in Exhibit E as the Equipment Cost without the prior written consent of Lessor. In the event that the actual cost of the Equipment is greater than the amount set forth in Exhibit E, Lessee shall be solely responsible for and hereby agrees to promptly pay such excess to the vendor(s), provided that Lessor shall be eligible to purchase any such amount to be used for maintenance, repair, and replacement of the Equipment and expenses resulting from or relating to any increase in the Equipment Cost. If Lessor, in its sole discretion, elects to finance such excess amount of each installment of rent to be increased to provide the same yield to Lessor as would have been obtained if the actual cost had been the same as the stated Equipment Cost. In such event, Lessee shall at the request of Lessor execute and deliver an amendment reflecting the increase in the Equipment Cost to such Rental Payments.

Section 6.03. Interest and Principal Components. A portion of each Rental Payment is paid as, and represents payment of, Interest, and the balance of each Rental Payment is paid as, and represents payment of principal. Exhibit E hereto sets forth the interest component and the principal component of each Rental Payment during the Lease Term.

Section 6.04. Additional Interest in the Event the Interest is Taxable. Lessee acknowledges that Lessor's yield with respect to this Agreement is dependent upon the full amount of each Rental Payment. Any deficiency and/or interest related to any component of each Rental Payment will be calculated and recorded as an additional interest.

Section 6.05. Rental Payments to Be Unconditional. During the Original Term and during each Renewal Term elected by Lessee, the obligations of Lessee to make payment of the Rental Payments required under this Article VI and all other sections hereof and to perform and observe the covenants and agreements contained herein shall be absolute and unconditional in all events, except as expressly provided under this Agreement. Notwithstanding any dispute between Lessee and Lessor, any Vendor or any other person, Lessor agrees to pay all Rental Payments when due in accordance with this Agreement no matter what defenses, except for those provided by this Agreement, Lessee may have against Lessor's obligations to make such payments when required under this Agreement. Lessee's obligation to make Rental Payments during the Original Term or the then current Renewal Term elected by Lessee shall not be abated through accident or unforeseeable circumstances.

Section 6.06. Continuation of Lease Term by Lessee. Lessee intends, subject to the provisions of Section 6.07, to continue the Lease Term through the Original Term and all the Renewal Terms hereafter. Lessee reasonably believes that legally available funds in an amount sufficient to make all Rental Payments during the Original Term and each of the Renewal Terms can be obtained. The officer of Lessor responsible for budget preparation shall do all things lawfully within his or her power to obtain and maintain funds from which the Rental Payments may be made, including making provisions for such payments to the extent necessary in each annual budget submitted and adopted in accordance with applicable provisions of State law, to have such portion of the budget approved, and to exhaust all available approvals and appeals in the event such portion of the budget is not approved. Notwithstanding the foregoing, the decision whether or not to budget and appropriate funds is within the discretion of Lessor's governing body.

Section 6.07. Termination by Nonpayment. In the event Lessee does not appropriate sufficient funds for the payment of the Rental Payments scheduled to be paid in the next occurring Renewal Term, then Lessor may terminate the Lease Term beyond the end of the then current Original Term or Renewal Term, and Lessee shall not be obligated to make payment of any Additional Interest due at and after the date of such termination. In any event, Lessee is not entitled to receive any payment from Lessor upon termination of the Lease Term beyond the end of the then current Original Term or Renewal Term. Lessor agrees to deliver notice to Lessee of such termination at least 90 days prior to the end of the then current Original Term or Renewal Term.

Section 6.08. Late Charges. If any Rental Payment is not paid in full to Lessor within fifteen (15) days after the payment first become due and payable, Lessee shall immediately pay to Lessor an additional one time late charge equal to five (5%) percent or, if less the maximum rate permitted by law, of any amount past due along with the Rental Payment. If any Rental Payment remains unpaid beyond 45 days after it first became due and payable, or if Lessor has elected to exercise any remedies following an event or default, interest shall accrue on past due amounts at the rate of 1% per month or the highest rate allowed by law, whichever is less. Partial payments by Lessee shall be applied first to the accrued interest component of past due Rental Payments and the balance to the remaining principal component of past due Rental Payments.

Section 6.09. Lessee May Elect to Pay Rental Payments in Full. Lessee shall have the right to prepare principal components of Rental Payments in whole on any date set forth in Exhibit E by paying the then applicable Purchase Price set forth in Exhibit E on such date.

ARTICLE VII TITLE TO EQUIPMENT
Section 7.01. Title to the Equipment. During the term of this Agreement, title to the Equipment and any and all additions, repairs, replacements or modifications shall vest in Lessee, subject to the rights of Lessor under this Agreement. In the event of default as set forth in Section 13.01 or nonpayment as set forth in Section 6.07, title to Equipment shall immediately vest in Lessor, and Lessee will immediately surrender possession of the Equipment to Lessor.

Section 7.02. Title to Equipment. Securing the payment of all amounts due hereunder, Lessee grants to Lessor a security interest constituting a first lien on the Equipment and all on and all attachments, attachments, accessories and substitutions thereto, and on any proceeds therefrom and hereafter. Lessor hereby authorizes Lessee to prepare and file such financing statements, any amendments thereto and other such documents to establish and maintain Lessor's valid first lien and perfected security interest. Lessee hereby acknowledges the receipt of the copies of the financing statements prepared by Lessor and hereby confirms the accuracy of the information contained therein. Lessee shall execute and deliver any additional documents, instruments and similar instruments as Lessor, in form satisfactory to Lessor, which Lessor deems necessary or appropriate to establish and maintain its security interest, and upon assignment, the security interest of any assignee of Lessee, in the Equipment.

ARTICLE VIII MAINTENANCE; MODIFICATION; TAXES; INSURANCE AND OTHER CHARGES
Section 8.01. Maintenance of Equipment by Lessee. Lessee agrees that at all times during the Lease Term Lessee will, at Lessee's own cost and expense, maintain, preserve and keep the Equipment in good repair, working order, and condition, and that Lessee will from time to time make or cause to be made all necessary and proper repairs, replacements and renewals, Lessor shall have no responsibility in any of these matters, or for the making of improvements or additions to, or the Equipment.

Section 8.02. Taxes, Other Governmental Charges and Utilities Charges. In the event that the use, possession or acquisition and operation of the Equipment is found to be subject to taxation in any form (except for income taxes of Lessor), Lessee will pay during the Lease Term, as the same respectively come due, all taxes and governmental charges of any kind whatsoever that may at any time be lawfully assessed or levied against or with respect to the Equipment and any equipment or other property acquired by Lessee in substitution for, as a renewal or replacement of, or a modification, improvement or addition to, the Equipment, as well as all gas, water, electric, service, heat, power, telephone, utility and other charges incurred in the operation, maintenance, and repair of the Equipment; produced from sale or rental of the Equipment; and any governmental charges that, with respect to any governmental charges that may lawfully be paid in instalments over a period of years, Lessee shall be obligated to pay only such instalments as have accrued during the time this Agreement is in effect.

Section 8.03. Provisions Regarding Insurance. At its own expense, Lessee shall cause casualty, public liability and property damage insurance to be carried and maintained, and shall demonstrate to the satisfaction of Lessor that adequate self-insurance is provided with respect to the Equipment, sufficient to protect the Full Insurable Value (as that term is hereafter defined) of the Equipment, and to protect Lessor from liability in all events. All insurance proceeds from casualty losses shall be payable as hereinafter provided in this Agreement. Lessee shall furnish to Lessor certificates evidencing such coverage throughout the Lease Term. Alternatively, Lessee may insure the Equipment under a blanket insurance policy or policies which cover not only the Equipment but other properties. If Lessee insures similar properties by self-insurance and upon approval by Lessor, Lessee may insure the Equipment by means of a blanket insurance policy or blanket insurance policies.

The term "Full Insurable Value" as used herein shall mean the full replacement value of the Equipment.

Any insurance policy pursuant to this Section 8.03 shall be so written or endorsed as to make losses, if any, payable to Lessee and Lessor as their respective interests may appear. The Net Proceeds (as defined in Section 8.01) of the insurance required in this Section 8.03 shall be applied as provided in Article IX hereof. Each insurance policy provided for in this Section 8.03 shall contain a provision to the effect that the insurance company shall not cancel the policy or modify it materially and adversely to the interest of Lessor without first giving written notice thereof to Lessee at least 30 days in advance of such cancellation.

Lessee agrees that during the Lease Term Lessee will not fail to maintain, preserve and keep the Equipment in good repair, working order, and condition, and that Lessee will from time to time make or cause to be made all necessary and proper repairs, replacements and renewals, Lessor shall have no responsibility in any of these matters, or for the making of improvements or additions to, or the Equipment.

Section 8.04. Lessor will have the right to enter at all reasonable times during business hours to enter into and upon the premises of Lessee for the purpose of inspecting the Equipment.

Lessee shall have the right at all reasonable times during business hours to enter into and upon the premises of Lessee for the purpose of inspecting the Equipment.
ARTICLE IX  DAMAGE, DESTRUCTION AND CONDEMNATION: USE OF NET PROCEEDS
Section 9.01. Damage, Destruction and Condemnation. If prior to the termination of the Lease Term (a) the Equipment or any portion thereof is destroyed (in whole or in part) or is damaged by fire or other casualty or (b) title to, or the temporary use of the Equipment or any part thereof or the estate of Lessee or Lessor in the Equipment or any part thereof shall be taken under the exercise of the power eminent domain by any governmental body or by any person, firm or corporation acting under governmental authority, Lessee and Lessor will cause the Net Proceeds resulting from any insurance claim or condemnation award to be applied toward the replacement, repair, restoration, modification or improvement of the Equipment. Any balance of the Net Proceeds remaining after such work has been completed shall be paid to Lessee. For purposes of Section 9.03 and this Article IX, the term “Net Proceeds” shall mean the amount remaining from the gross proceeds of any insurance claim or condemnation award after deducting all reasonable reimbursement, if any (including attorneys fees) incurred in the collection of such claims or award.
Section 9.02. Insufficiency of Net Proceeds. If the Net Proceeds are insufficient to pay in full the cost of any repair, restoration, modification or improvement referred to in Section 9.01 hereof, Lessee shall either (a) complete the work and pay any cost in excess of the amount of Net Proceeds, and Lessor agrees that if by reason of any such insufficiency of the Net Proceeds, Lessee shall make any payments pursuant to the provisions of this Section 9.02, Lessee shall not be entitled to any reimbursement therefore from Lessor nor shall Lessee be entitled to any reimbursement for any repairs, replacements, Permits, or any other service cost incurred by Lessee as a result of the condemnation process. If (b) Lessee is not in default hereunder, Lessee shall pay to Lessor the amount of the then applicable Purchase Price, and, upon such payment, the Lease Term shall terminate and Lessor’s Interest in the Equipment shall terminate as provided in Article XI of this Agreement. The amount of the Net Proceeds in excess of the then applicable Purchase Price, if any, may be retained by Lessee.

ARTICLE X  DISCLAIMER OF WARRANTIES; VENDOR’S WARRANTIES: USE OF EQUIPMENT
Section 10.01. Disclaimer of Warranties. LESSOR MAKES NO WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE VALUE, DESIGN, CONDITION, MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE OR FITNESS FOR USE OF THE EQUIPMENT, OR WARRANTY WITH RESPECT THERETO. In no event shall Lessor be liable for any incidental, indirect, special or consequential damage in connection with or arising out of this Agreement or the existence, furnishing, functioning or Lessee’s use of any item of Equipment.
Section 10.02. Vendor’s Warranties. Lessor hereby irrevocably appoints Lessee its agent and attorney-in-fact during the Lease Term, so long as Lessee shall not be in default hereunder, to assert from time to time whatever claims and rights, including warranties of the Equipment, if any which Lessor may have against the Vendor of the Equipment. Lessor’s sole remedy for the breach of such warranty, indemnification or representation shall be against the Vendor of the Equipment, and not against the Lessor, nor shall such matter have any effect whatsoever on the rights of Lessor with respect to this Agreement, including the right to receive full and timely payments hereunder. Lessor expressly acknowledges that Lessor makes, and has made, no representation or warranties whatsoever as to the existence or availability of such warranties of the Vendor of the Equipment.
Section 10.03. Use of the Equipment. Lessee will not install, use, operate or maintain the Equipment improperly, carelessly, in violation of any applicable law or in a manner contrary to that contemplated by this Agreement. Lessor shall provide all permits and licenses, if any, necessary for the installation and operation of the Equipment. In addition, Lessor agrees to comply in all respects (including, without limitation, with respect to the use) with all laws of the jurisdictions in which its operations involving any item of Equipment may extend and any legislative, executive, administrative or judicial body exercising any power or jurisdiction over the items of the Equipment, provided, however, that the Lessee shall contest any action taken by a court or governmental body which does not, in the reasonable opinion of the Lessor, adversely affect the asset of Lessee in and to any of the items of the Equipment or its interest hereunder this Agreement.

ARTICLE XI  OPTION TO PURCHASE
Section 11.01. At the request of Lessee, Lessee’s interest in the Equipment and all additional Rental Payments will be terminated and this Agreement shall terminate:
(a) At the end of the final Renewal Term, upon payment by Lessee of all Rental Payments scheduled as set forth in Exhibit E to this Agreement; or
(b) If the Lease Term is terminated pursuant to Article IX of this Agreement, in the event of total damage, destruction or condemnation of the Equipment; or
(c) Any time when Lessee is not on such date in default under this Agreement, upon payment by Lessee of the then applicable Purchase Price to Lessor.

Section 11.02. Upon occupancy of any such events, Lessor shall, if requested by Lessee, deliver a Bill of Sale of its remaining interest in the Equipment to Lessee “AS IS - WHERE IS” without additional cost or payment by Lessee.

ARTICLE XII  ASSIGNMENT, SUBLEASING, INDEMNIFICATION MORTGAGING AND SELLING
Section 12.01. Assignment by Lessee. This Agreement, and the rights of Lessee hereunder, may be assigned and reassigned in whole or in part to one or more assignees and subassignees by Lessor at any time subsequent to its execution, without the necessity of obtaining the consent of Lessee; provided, however, that no such assignment or reassignment shall be effective unless and until (i) Lessee shall have received notice of the assignment or reassignment disclosing the name and address of the assignee or subassignee, and (ii) in the event that such assignment is made to a bank or trust company as trustee for holders of certificates representing interests in this Agreement, such bank or trust company agrees to maintain, or cause to be maintained, a book-entries system by which a record of names and addresses of such holders as of any particular time is kept and approved, upon request of the Lessee, to furnish such information to Lessee. Upon receipt of notice of assignment, Lessee agrees to keep a written record thereof, and to make all payments to the assignee designated in the notice of assignment, notwithstanding any claim, defense, setoff or counterclaim whatsoever (whether arising from a breach of this Agreement or otherwise) that Lessee may from time to time have against Lessor, or the assignee.

Section 12.02. Assignment or Subleasing by Lessor. This Agreement and the interest of Lessee in the Equipment may not be sold, assigned or encumbered by Lessor without the prior written consent of Lessee.

Section 12.03. Access by Lessee. To the extent permitted by the laws and Constitution of the State, Lessee shall protect and hold harmless Lessor from and against any and all liability, obligations, losses, claims and damages whatsoever, regardless of cause thereof, and expenses in connection therewith, including, without limitation, counsel fees and expenses, penalties and interest arising out of or as the result of the entering into this Agreement, the ownership of any item of the Equipment, the ordering, acquisition, use, operation, condition, purchase, delivery, rejection, storage or return of any item of the Equipment or any accident in connection with the operation, use, condition, possession, storage or return of any item of the Equipment as a result of any personal injury or death of any person, to the extent that such liability, obligation, loss, claim or damage arises out of or is proximately caused by the negligent conduct of Lessee, its officers, employees or agents. The obligation of Lessee arising under this paragraph shall continue in full force and effect notwithstanding the full payment of all other obligations under this Agreement or the termination of the Lease Term for any reason.

ARTICLE XIII  EVENTS OF DEFAULT AND REMEDIES
Section 13.01. Events of Default Defined. The following shall be "events of default" under this Agreement and the terms "event of default" and "default" shall mean, whenever they are used in this Agreement, any one or more of the following events:
(a) Failure by Lessee to pay any Rental Payment or other payment required to be paid hereunder at the time specified hereinafter; and
(b) Failure by Lessee to observe and perform any covenant, condition or agreement on its part to be observed or performed, other than as referred to in Section 13.01 (a), for a period of 30 days after written notice, specifying such failure and requesting that it be remedied as given to Lessee by Lessor, unless Lessor shall agree in writing to an extension of such time prior to the expiration, provided, however, if the failure stated in the notice cannot be corrected within the applicable period, Lessor will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by Lessee within the applicable period and diligently pursued until the default is corrected.
(c) The filing by Lessee of a voluntary petition in bankruptcy, or failure by Lessee promptly to file any other action or proceeding, attachment of such consequence as would impair the ability of Lessee to carry on its governmental function or jurisdiction of Lessee as a bank or assignment or by Lessee for the benefit of creditors, or the entry by Lessee into an agreement of composition with creditors, or the approval by a court of competent jurisdiction of a petition applicable to Lessee in any proceedings instituted under the provisions of the Federal Bankruptcy Statute, as amended, or under any similar acts which may hereafter be enacted.

The foregoing provisions of this Section 13.01 are subject to (i) the provisions of Section 6.07 hereof with respect to nonappropriation; and (ii) if by reason of force majeure Lessee is unable in whole or in part to carry out its agreement on its part herein contained, other than the obligations on the part of Lessee contained in Article V hereof, Lessor shall not be deemed in default in the continuance of such circumstances. The term "force majeure" as herein used shall mean, without limitation, the following: acts of God; strikes, lockouts or other employee relations disturbances; acts of public enemies; orders or restrictions of any kind of the government of the United States of America or the state wherein Lessee is located or any of their departments, agencies or officers, or any civil or military authority, insurrections; riots; land slides; earthquakes; fires; storms; droughts; floods; or explosions.

Section 13.02. Remedies on Default. Whenever any event of default referred to in Section 13.01 hereof shall have happened and be continuing, Lessee shall have the right at its sole option without any further demand or notice, to take any or any combination of the following remedial steps:
(a) Declare all or any part of the payments due during the Original Term or Renewal Term the effect to be immediately due and payable, whereupon such Rental Payments shall be immediately due and payable;
(b) With or without terminating this Agreement, retake possession of the Equipment and sell, lease or sublease the Equipment for the account of Lessee, and apply the proceeds of such sales, lessors expenses and all other costs and damages which accrue in connection with such proceeds as follows (in the following order of priority): (i) first the applicable Purchase Price of the Equipment and (iii) the Rental Payments due during the Original Term or Renewal Term then in effect; and
(c) Take whatever action under the Uniform Commercial Code or under other law or in equity as may appear necessary or desirable to enforce its rights as the owner or secured creditor of the Equipment.
Lessee further agrees that Lessee shall pay to Lessor such further amounts as may be sufficient to reimburse Lessor fully for its costs and expenses as incurred as a result of Lessee's default, including, without limitation, Lessor's costs and expenses in enforcing, or endeavoring to enforce, its rights and remedies under the Agreement or incident thereto, including without limitation and to the extent not prohibited by applicable law, the Lessor's reasonable attorney's fees and expenses for enforcing Lessor's obligations hereunder.

Section 13.03. No Remedy Exclusive. No remedy herein conferred upon or reserved to Lessor is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement and not curtailment of any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver hereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

ARTICLE XIV MISCELLANEOUS

Section 14.01. Notices. All notices, certifications or other communications hereunder shall be sufficiently given and shall be deemed given when delivered or mailed by registered mail, postage prepaid, to the parties at their respective places of business.

Section 14.02. Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon Lessor and Lessee and their respective successors and assigns.

Section 14.03. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 14.04. Amendments. The terms of the Agreement shall not be waived, altered, modified, supplemented or amended in any manner whatsoever except by written instrument signed by the Lessor and the Lessee.

Section 14.05. Execution in Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 14.06. Delayed Closing. In the event of a delayed closing, Lessee shall receive as additional compensation any amount that accrues between the Commencement Date and the Closing Date.

Section 14.07. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State.

Section 14.08. Captions. The captions or headings in this Agreement are for convenience only and do not define, limit, or describe the scope or intent of any provisions of sections of this Agreement.

Section 14.09. Entire Agreement. This Agreement and the executed Exhibits attached hereto constitute the entire agreement between Lessor and Lessee. No waiver, consent, modification or change of terms of this Agreement shall bind either party unless in writing signed by both parties, and then such waiver, consent, modification or change shall be effective only in the specific instance and for the specific purpose given. There are no understandings, agreements, representations or warranties, express or implied, not specified herein, regarding this Agreement or the equipment leased hereunder.

Section 14.10. Execution of Facsimile. In the interest of time, each party agrees that execution of signature pages of this Agreement by such party followed by transmission of such pages by facsimile/telecopier will be legally binding upon such party. After each party has executed and transmitted such signature pages, each party agrees to execute hard copies of this Agreement and to promptly forward originals to the other party hereto.

Section 14.11. Construction of Documents. Lessee agrees to execute and deliver, or provide, as required by Lessor, all documents and information, from time to time, that may be necessary for the purpose of correcting any errors or omissions in this Lease or to reflect the true intent of Lessor in this transaction. All such documents and information must be satisfactory to Lessor.

Section 14.12. WAIVER OF JURY TRIAL. Lessee and Lessor hereby irrevocably waive any right to a jury trial with respect to any matter arising under or in connection with this Lease and agree that any dispute shall be determined by a court sitting without a jury.

Section 14.13. Performance Bonds. If requested by Lessor to facilitate payments to vendors in advance of delivery and acceptance, Lessee agrees to require the Equipment manufacturer, and all other contractors and/or subcontractors (collectively, "Contractors") with whom Lessee has contracted for the acquisition of the Equipment, to provide performance bond satisfactory to Lessor conditioned upon the construction of the Equipment as expeditiously and reasonably possible from the date of execution of such Lease and also conditioned upon delivery of possession of the Equipment to the Lessee free and clear of all liens and encumbrances, except the security interest granted to Lessor under the Lease-Purchase Agreement. Each such bond shall be in a form and with a surety acceptable to Lessor and shall name Lessor as a dual obligee. The Lessee shall proceed promptly to pursue diligently any remedies available against a Contractor that is in default under any agreement relating to the acquisition and construction of the Equipment and/or against each surety or any bond securing the performance of such Contractor's obligations with respect to the acquisition and construction of the Equipment. The Lessor and Lessee shall cause the net proceeds recovered by way of the foregoing to be applied, at Lessor's option, to (i) the completion of the Equipment, or (ii) the payment of all rent payments then due plus the then applicable Termination Balance. Any balance of net proceeds remaining after completion of Equipment construction or payment of the outstanding balance owed under the applicable Lease shall be paid promptly to Lessee.

Section 14.14. Time is of the Essence. Lessor and Lessee agree that time is of the essence of all provisions of each Lease entered into under this Agreement.

Any terms and conditions of any purchase order or other document submitted by Lessee in connection with this Agreement which are in addition to or inconsistent with the terms and conditions of this Agreement shall not be binding on Lessor and will not apply to this Agreement. Lessee by the signature below of its authorized representative acknowledges that it has read this Agreement, understands it, and agrees to be bound by its terms and conditions.

IN WITNESS WHEREOF, Lessor has executed this Agreement in its corporate name and by its duly authorized officer, and Lessee has caused this Agreement to be executed in its corporate name and by its duly authorized officer. All of the above occurred as of the date first written below, this Agreement shall be binding on Lessee beginning on the date it is accepted and executed by Lessor.

LESSOR: Leasing 2, Inc.
Execute:
By: ____________________________
Date: ___________________________
Name/Title: Brad Meyers, President

LESSEE: Superstition Fire & Medical District
Execute:
By: ____________________________
By: ____________________________
Date: ___________________________
Name/Title: Jeff Cross, Board Chairperson
Name/Title: Gene Gehrt, Board Clerk
EXHIBIT A

RESOLUTION OF GOVERNING BODY
EXTRACT OF MINUTES

LESSEE: Superstition Fire & Medical District

At a duly called meeting of the governing body of Lessee held on the ______ day of _____________, 20___, the following resolution was introduced and adopted.

RESOLVED, whereas the governing body of Lessee has determined that a true and very real need exists for the acquisition of the Equipment described in the Lease-Purchase Agreement by and between Lessee and Leasing 2, Inc. dated as of March 15, 2015 and presented to this meeting; and has further determined that the Equipment will be used solely for essential governmental functions and not for private business use.

WHEREAS, Lessee has taken the necessary steps, including, without limitation to compliance with legal bidding requirements, under applicable law to arrange for the acquisition of such Equipment.

BE IT RESOLVED, by the governing body of Lessee that the terms of said Lease-Purchase Agreement are in the best interest of Lessee for the acquisition of such Equipment, and the governing body of Lessee designates and confirms the following person to execute and deliver, the Lease-Purchase Agreement and any related documents necessary to the consummation of the transactions contemplated by the Lease-Purchase Agreement and Escrow Agreement.

__________________________
(Signature of Party to Execute Lease-Purchase Agreement)

__________________________
Jeff Cross, Board Chairperson
(Print Name and Title)

__________________________
(Signature of Party to Execute Lease-Purchase Agreement)

__________________________
Gene Gehrt, Board Clerk
(Print Name and Title)

The undersigned further certifies that the above resolution has not been repealed or amended and remains in full force and effect and further certifies that the above and foregoing Lease-Purchase Agreement is the same as presented at said meeting of the governing body of Lessee.

__________________________
Secretary/Clerk

(SEAL)

__________________________
Date
Superstition Fire & Medical District

2015-01 - RESOLUTION OF GOVERNING BODY
EXTRACT OF MINUTES

LESSEE: Superstition Fire & Medical District

At a duly called meeting of the governing body of Lessee (as defined in the Agreement) held on the 26th day of March 2015, the following resolution was introduced and adopted.

RESOLVED, whereas the governing body of Lessee has determined that a true and very real need exists for the acquisition of the Equipment described in the Lease-Purchase Agreement presented to this meeting; and has further determined that the Equipment will be used solely for essential governmental functions and not for private business use.

WHEREAS, the governing body of Lessee has taken the necessary steps, including any legal bidding requirements, under applicable law to arrange for the acquisition of such equipment.

BE IT RESOLVED, by the governing body of Lessee that the terms of said Lease-Purchase Agreement and Escrow Agreement are in the best interest of Lessee for the acquisition of such equipment, and the governing body of Lessee designates and confirms that either of the following persons is authorized to execute and deliver, and to witness (or attest), respectively, Leasing 2, Inc. Lease-Purchase Agreement and Escrow Agreement and any related documents necessary to the consummation of the transactions contemplated by the Lease-Purchase Agreement and Escrow Agreement.

_________________________  ________________________
(Signature of Party to Execute Lease-Purchase Agreement and Escrow Agreement)  (Print Name and Title)

Jeff Cross, Board Chairperson

_________________________  ________________________
(Signature of Party to Execute Lease-Purchase Agreement and Escrow Agreement)  (Print Name and Title)

Gene Gehrt, Board Clerk

The undersigned further certifies that the above resolution has not been repealed or amended and remains in full force and effect and further certifies that the above and foregoing Lease-Purchase Agreement and Escrow Agreement is the same as presented at said meeting of the governing body of Lessee.

_________________________
(SEAL)

_________________________
Date
LESSEE: Superstition Fire & Medical District

DATE OF AGREEMENT: March 15, 2015

Leasing 2, Inc.
1720 West Cass Street
Tampa, FL 33606-1230

Ladies/Gentlemen:

As counsel for Superstition Fire & Medical District ("Lessee"), I have examined duly executed originals of the Lease-Purchase Agreement (the "Agreement"), between Lessee and Leasing 2, Inc. ("Lessor"), dated as of March 15, 2015 and the proceedings taken by Lessee to authorize and execute the Agreement. Based upon such examination and upon such other examination as I have deemed necessary or appropriate, I am of the opinion that:

1. Lessee is a public body corporate and politic, legally existing under the laws of the State of Arizona.

2. The Agreement has been duly authorized, executed and delivered by Lessee, pursuant to Constitutional, statutory and/or home rule provisions which authorize this transaction and Resolution No. __________, attached as Exhibit A to the Agreement.

3. The Agreement is a legal, valid and binding obligation of Lessee, enforceable in accordance with its terms. In the event the Lessor obtains a judgment against Lessee in money damages, as a result of an event of default under the Agreement, Lessee will be obligated to pay such judgment.

4. Applicable public bidding requirements have been complied with.

5. To the best of my knowledge, no litigation is pending or threatened in any court or other tribunal, state or federal, which questions or affects the validity of the Agreement.

6. The signature of the officer of Lessee which appears on the Agreement is true and genuine; I know said officer and know him/her to hold the office set forth below his/her names.

7. The Equipment leased pursuant to the Agreement constitutes personal property and when subjected to use by Lessee will not be or become fixtures under applicable law.

8. The leasing of the Equipment pursuant to the Agreement is exempt from all sales and use taxes against either the Lessor or the Lessee during the term of the Lease and the Equipment will be exempt from any state and local personal property or other ad valorem taxes during the term of the Lease.

This opinion may be relied upon by the addressee hereof and its successors and assignees of interests in the Lease, but only with regard to matters specifically set forth herein.

Sincerely,

__________________________
EXHIBIT C
CERTIFICATE AS TO ARBITRAGE

We, Jeff Cross and Gene Gehrt, hereby certify that we are duly qualified and acting Board Chairperson and Board Clerk, of Superstition Fire & Medical District (the "Lessee"), and that in our official capacity as such officers, we are responsible for executing and delivering, on behalf of the Lessee, the Lease-Purchase Agreement dated March 15, 2015 (the "Agreement"), by and between Leasing 2, Inc. ("Lessor") and the Lessee. This Certificate is being issued pursuant to Section 143 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder (the "Regulations"). The following facts, estimates and circumstances are in existence on the date of this Certificate or are reasonably expected to occur hereafter.

1. The Lease provides for the acquisition and financing of certain equipment described therein (the "Equipment"). Pursuant to the Agreement, the Lessor is required to lease the Equipment to the Lessee and the Lessee is required to make rental payments with respect thereto, comprising principal and interest, on the dates and in the amounts set forth therein (the "Rental Payments").

2. On the date hereof, Lessor will deposit into escrow to be held for the benefit of Lessee the amount of $1,491,000.00, which, together with interest earned thereon until disbursed if necessary, will be used to pay the costs of the Equipment in the amount of $1,491,000.00. In the event any interest income remains in escrow after payment of such Equipment cost, such amount shall be retained by Lessor as additional fee income.

3. The Lessee has entered into or will within six (6) months of the date hereof enter into contracts for the acquisition of the Equipment, which contracts will obligate the payment of all amounts held in escrow.

4. The Equipment will be acquired with due diligence and will be fully acquired on or before ____________________

5. In any event, all of the spendable proceeds of the Agreement will be expended on the Equipment within three (3) years from the date of execution of the Agreement. No proceeds of the Agreement will be used to reimburse the Lessee for expenditures made prior to the date of the issuance of the Agreement, unless Lessee shall have complied with the requirements of Section 1.150-2 of the Regulations. If applicable, a copy of Lessee's official intent with respect to such reimbursement is attached hereto as attachment 1.

6. The original proceeds of the Agreement, and the interest to be earned thereon, do not exceed the amount necessary for the governmental purpose for which the Agreement is issued.

7. The interest of the Lessee in the Equipment has not been, and is not expected during the term of the Agreement, to be sold or otherwise disposed of by the Lessee.

8. No sinking fund will be maintained by the Lessee with respect to the Rental Payments.

9. The Agreement is not a "hedge bond" within the meaning of Section 148(g) of the Code. The Lessee expects to spend not less than 85% of the spendable proceeds of the Agreement within three years after the date hereof and less than 50% of the proceeds of the Agreement is invested in Nonpurpose Investments having a substantially guaranteed yield for four years or more.

10. In the Agreement the Lessee has covenanted to take all actions necessary to ensure that the interest paid under the Agreement remains excludable from gross income under the Code. Such covenant includes, without limitation, the requirement to comply with the requirements of the Code relating to the rebate of arbitrage profit to the United States Government.

11. To the best of the knowledge and belief of the undersigned, the expectations of the Lessee as set forth above, are reasonable; and there are no present facts, estimates and circumstances which would damage the foregoing expectations.

LESSEE: Superstition Fire & Medical District

By: _______________________________ Name/Title: Jeff Cross, Board Chairperson

By: _______________________________ Name/Title: Gene Gehrt, Board Clerk

Date: _______________________________
EXHIBIT D
DESCRIPTION OF EQUIPMENT

The Equipment which is the subject of the attached Lease-Purchase Agreement is as follows:

(5) Horton 623 Type I Ambulances mounted on Ford F-450 Chassis, VIN: ____________________________
and Equipment (per attached Equipment List)

together with all additions, accessions and replacements thereto.

Lessee hereby certifies that the description of the personal property set forth above constitutes an accurate description of the "Equipment", as defined in the attached Lease-Purchase Agreement.

LOCATION OF THE EQUIPMENT:

565 N. Idaho Road

Apache Junction, AZ 85119

After Lessee signs this Agreement, Lessee authorizes Lessor to insert any missing information or change any inaccurate information (such as the model year of the Equipment or its serial number or VIN) into the Description of Equipment.

LESSEE: Superstition Fire & Medical District

By: _______________________________ Name/Title: Jeff Cross, Board Chairperson

By: _______________________________ Name/Title: Gene Gehrt, Board Clerk

Date: _______________________________
EQUIPMENT LIST

(MISCELLANEOUS EQUIPMENT WILL BE ADDED HERE WHEN FINALIZED)
EXHIBIT E
PAYMENT SCHEDULE

LESSEE: Superstition Fire & Medical District
EQUIPMENT COST: $1,491,000.00
COMMENCEMENT DATE: 3/15/2015
INTEREST RATE: 3.04%

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Grand Totals: 1,751,476.80  280,476.80  1,491,000.00

LESSEE: Superstition Fire & Medical District

By: ___________________________ Name/Title: Jeff Cross, Board Chairperson

By: ___________________________ Name/Title: Gene Gehrt, Board Clerk

Date: __________________________

* After payment of Rental Payment due on such date.
EXHIBIT F

ACCEPTANCE CERTIFICATE

The undersigned, as Lessee under the Lease-Purchase Agreement (the "Agreement") dated March 15, 2015, with Leasing 2, Inc. ("Lessor"), hereby acknowledges:

1. __________ Equipment delivered and accepted: Lessee has received in good condition all of the Equipment described in the Agreement and in Exhibit D thereto and accepts the Equipment for all purposes this day of __________, 20______.

2. X Equipment delivery has not yet taken place: The Equipment described in the Agreement and in Exhibit D thereto, has not been delivered, but is scheduled to be delivered within 18 months. Lessor has agreed to deposit into an escrow account an amount sufficient to pay the total cost of the Equipment identified in Exhibit D of the Agreement. Exhibit E accurately reflects the Lease Amount. Lessee agrees to execute an Acceptance Certificate and Payment Request Form authorizing payment of the cost of the Equipment, or a portion thereof, for each withdrawal of funds from the Escrow Account. Lessor’s obligation to commence Rental Payments as set forth in Exhibit E-Payment Schedule is absolute and unconditional as of the Commencement Date, subject to the terms and conditions of the Agreement. Lessee further acknowledges that the Agreement is not subject to the successful delivery of the Equipment, and that in the event of non-performance by the Vendor, Lessee will retain all responsibility for performance under the Agreement.

3. __________ Vendor will be paid in full prior to delivery of equipment: A 100% pre-funding will be made by Lessor to Vendor of the lease amount identified as "Equipment Cost" on the Exhibit E – Payment Schedule of the Agreement. Lessee agrees to indemnify and hold Lessor harmless from and against any and all claims, costs and expenses incurred (including Lessor’s attorneys’ fees). Lessee further acknowledges that the Agreement is not subject to the successful delivery of the Equipment, and that in the event of non-performance by the Vendor, Lessee will retain all responsibility for performance under the Agreement.

Lessee certifies that Lessor has fully and satisfactorily performed all of its covenants and obligations required under the Agreement, and confirms that the Agreement will commence as defined by "Commencement Date" in the attached Agreement, and it will commence payments in accordance with Article VI of the Agreement.

The undersigned officer of the Lessee hereby ratifies on behalf of the Lessee in all respects the covenants of the Lessee set forth in Article II of the Agreement and represents that, to the best of his or her knowledge, information and belief, the expectations therein expressed were reasonable as of the Commencement Date, and that there were, and are as of the date on which they were made, and are reasonable as of the Commencement Date, no facts, estimates or circumstances other than those expressed therein that would materially affect the expectations expressed therein.

LESSEE: Superstition Fire & Medical District

By: ___________________________ Name/Title: Jeff Cross, Board Chairperson

By: ___________________________ Name/Title: Gene Gehrt, Board Clerk

Date: ___________________________
EXHIBIT G

ESSENTIAL USE/SOURCE OF FUNDS LETTER

TO: Leasing 2, Inc.


Gentlemen:

Reference is made to certain Lease-Purchase Agreement dated March 15, 2015, between Leasing 2, Inc. and Superstition Fire & Medical District, leasing the personal property described in Exhibit D to such Lease. This confirms and affirms that such equipment is essential to the functions of the undersigned or to the service we provide to our citizens.

Further, we have an immediate need for, and expect to make immediate use of, substantially all the Equipment, which need is not temporary or expected to diminish in the foreseeable future. The Equipment will be used by us only for the purpose of performing one or more of our governmental or proprietary functions consistent with the permissible scope of our authority. Specifically, the Equipment was selected by us to be used as follows:

Please describe USE of equipment:

__________________________________________________________________________________________

__________________________________________________________________________________________

__________________________________________________________________________________________

Sincerely,

LESSEE: Superstition Fire & Medical District

By: ____________________________ Name/Title: Jeff Cross, Board Chairperson

By: ____________________________ Name/Title: Gene Gehrt, Board Clerk

Date: __________________________
EXHIBIT H

DESIGNATION OF BANK QUALIFICATION

In consideration of the mutual covenants of the Lessor and Lessee pursuant to the Lease-Purchase Agreement dated March 15, 2015, (the "Agreement") between Leasing 2, Inc. ("Lessor") and Superstition Fire & Medical District ("Lessee"), such Agreement is modified as follows:

Lessee certifies that it reasonably anticipates that it and all of its subordinate entities will not issue more than $10,000,000 of "qualified tax-exempt obligations" (as that term is defined in Section 265(b)(3)(B) of the Internal Revenue Code of 1986 ("the Code") during the current calendar year.

Further, lessee hereby designates the Agreement as a "qualified tax-exempt obligation" in accordance with Section 265 (b)(3)(B) of the Code so that it is eligible for the exception contained in Section 265 (b)(3) of the Code and further certifies for the purpose of the overall limitation of Section 265 (b)(3)(E) of the Code that it and its subordinate entities have not as of this calendar year issued more than $10,000,000 of obligations which it has designated for these purposes.

All terms contained herein not otherwise defined shall have the same meaning as such terms are used and defined in the Lease.

Attached hereto is a completed Internal Revenue Service Form 8038-G, Information Return for Tax-Exempt Governmental Bond Issues, completed on behalf of the Lessee (or, if the invoice price of the Equipment under such schedule is less than $100,000, a Form 8038-GC).

IN WITNESS WHEREOF, the Lessee has caused this Agreement to be executed by its duly authorized officer on this the ______day of ____________, 20_____.

LESSEE: Superstition Fire & Medical District

By: ____________________________  Name/Title: Jeff Cross, Board Chairperson

By: ____________________________  Name/Title: Gene Gehrt, Board Clerk

Date: ____________________________
EXHIBIT I

NOTICE AND ACKNOWLEDGMENT OF ASSIGNMENT

Leasing 2, Inc. ("Lessor") hereby gives notice to the Superstition Fire & Medical District ("Lessee") that Lessor has assigned all rights to payments under the Lease-Purchase Agreement, dated as of March 15, 2015, between Leasing 2, Inc. ("Lessor") and Superstition Fire & Medical District ("Lessee"). Leasing 2, Inc. ("Lessor") hereby requests, gives notice and instructs Superstition Fire & Medical District ("Lessee") that payments that hereafter come due pursuant to the Lease-Purchase Agreement be paid to Santander Leasing, LLC or its Assignee.

Santander Leasing, LLC
P. O. Box 14555
Reading, PA 19612

LESSEE: Superstition Fire & Medical District

By: ___________________________  Name/Title: Jeff Cross, Board Chairperson

By: ___________________________  Name/Title: Gene Gehrt, Board Clerk

Date: ___________________________
EXHIBIT J

VENDOR TERMS

LESSEE: Superstition Fire & Medical District

Lessor shall have funds not immediately paid to vendor(s) at closing deposited in an "Escrow Account" in order to facilitate payment to vendors for equipment deliveries that are scheduled to occur according to the following schedule:

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<tbody>
<tr>
<td>(5) Horton 623 Type One Ambulances mounted on Ford F-450 Chassis and Equipment (per attached Equipment List)</td>
<td>$1,491,000.00</td>
<td>Delivery &amp; Acceptance</td>
</tr>
</tbody>
</table>

Lessee acknowledges and is in agreement with this schedule and the "Payment No Earlier Than" dates as indicated.

IN WITNESS WHEREOF, I have hereunto set my hand this ______________ day of ______________, 20 __________.

LESSEE: Superstition Fire & Medical District

By: ____________________________________ Name/Title: Jeff Cross, Board Chairperson

By: ____________________________________ Name/Title: Gene Gehrt, Board Clerk

Date: ____________________________________
INSURANCE COVERAGE REQUIREMENT

TO: Leasing 2, Inc. and/or its Assigns
1720 West Cass Street
Tampa, FL 33606-1230

FROM: Superstition Fire & Medical District
555 N. Idaho Road
Apache Junction, AZ 85119

RE: INSURANCE COVERAGE REQUIREMENTS (Check one):

___  1. In accordance with Section 8.03 of the Agreement, we have instructed the insurance agent named below (please fill in name, address and telephone number)

NAME: _______________________________________

ADDRESS: ___________________________________

CITY/ ST/ ZIP: _________________________________

TELEPHONE: _________________________________

to issue:

a. All Risk Physical Damage Insurance on the leased equipment evidenced by a Certificate of Insurance and Long Form Loss Payable Clause naming Leasing 2, Inc. and/or its Assigns as Loss Payee.

Coverage Required: Full Replacement Value

b. Public Liability Insurance evidenced by a Certificate of Insurance naming Leasing 2, Inc. and/or its Assigns as an Additional Insured.

Minimum Coverage Required:
$500,000.00 per person
$1,000,000.00 aggregate bodily injury liability
$1,000,000.00 property damage liability

___ 2. Pursuant to Section 8.03 of the Agreement, we are self insured for all risk, physical damage, and public liability and will provide proof of such self insurance in letterform together with a copy of the statute authorizing this form of insurance.

LESSEE: Superstition Fire & Medical District

By: ___________________________ Name/Title: Jeff Cross, Board Chairperson

By: ___________________________ Name/Title: Gene Gehrt, Board Clerk

Date: ___________________________
UCC FINANCING STATEMENT
FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

   OR

   1a. ORGANIZATION'S NAME
        Superstition Fire & Medical District

   1b. INDIVIDUAL'S LAST NAME

   1c. Mailing Address
        565 N. Idaho Road
        Apache Junction, AZ 85119

   1d. TAX ID #: SSN OR EIN
        86-0311208

   1e. ADD'L INFO RE ORGANIZATION DEBTOR

   1f. TYPE OF ORGANIZATION
        Arizona

   1g. ORGANIZATIONAL ID #, if any

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

   OR

   2a. ORGANIZATION'S NAME

   2b. INDIVIDUAL'S LAST NAME

   2c. Mailing Address

   2d. TAX ID #: SSN OR EIN

   2e. ADD'L INFO RE ORGANIZATION DEBTOR

   2f. TYPE OF ORGANIZATION

   2g. ORGANIZATIONAL ID #, if any

3. SECURED PARTY'S NAME (or NAME OF TOTAL ASSIGNEE or ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

   OR

   3a. ORGANIZATION'S NAME
        Santander Leasing, LLC

   3b. INDIVIDUAL'S LAST NAME

   3c. Mailing Address
        3 Huntington Quadrangle, Ste 101N

   3d. CITY
        Melville

   3e. STATE
        NY

   3f. POSTAL CODE
        11747

4. This FINANCING STATEMENT covers the following collateral:

   (5) Horton 623 Type I Ambulances mounted on Ford F-450 Chassis, VIN: ____________________________

   and Equipment (per attached Equipment List)

5. ALTERNATIVE DESIGNATION (if applicable)

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

8. OPTIONAL FILER REFERENCE DATA
BILLING INFORMATION

Please indicate below how you would like us to bill you for the lease payments due under this Agreement, including a contact name, if applicable:

Contact Name: ____________________________

Company: ________________________________

Street Address or Box #: ________________________

City, State, Zip: ____________________________

County: _________________________________

Telephone: ______________________________

Fax: ________________________________
CUSTOMER IDENTIFICATION PROGRAM
ORGANIZED ENTITY

Notice: To help the government fight the funding of terrorism and money laundering activities, U.S. Federal law requires financial institutions to obtain, verify and record information that identifies each person (individuals or businesses) who opens an account. What this means for you: When you open an account or add any additional service, we will ask you for your name, address, federal employer identification number and other information that will allow us to identify you. We may also ask to see other identifying documents.

CUSTOMER NAME: Superstition Fire & Medical District

CUSTOMER IDENTIFICATION

Taxpayer ID Number: 85-0311208

Business Structure (check one): City Government:_____ County Government:_____ Tax District:_____

Corporation:_____ Other, description:______________________________________________________________

We may request certified copies of your organizational documents as part of the identification procedure.

PRIMARY ADDRESS AND REGISTRATION

Address:__________________________________________

Address:__________________________________________

City:______________________________________________

State:____________________________________________

Zip Code:________________________________________

State of Registration/Organization:__________________

MAILING ADDRESS (if different from above)

Address:__________________________________________

Address:__________________________________________

City:______________________________________________

State:____________________________________________

Zip Code:________________________________________

Acknowledgment: The information contained herein is true and correct.

LESSEE: Superstition Fire & Medical District

By:__________________________________________ Name/Title: Jeff Cross, Board Chairperson

By:__________________________________________ Name/Title: Gene Gehrt, Board Clerk

Date:__________________________________________
March 15, 2015

Santander Leasing, LLC
3 Huntington Quadrangle, Suite 101N
Melville, NY 11747

Re: Lease Purchase Agreement dated March 15, 2016 (the "Lease") by and between: Superstition Fire & Medical District ("Lessee") and Leasing 2, Inc. ("Lessor"), concurrently assigned to Santander Leasing, LLC ("Assignee").

Ladies and Gentlemen:

We have entered into the above referenced Lease for the purpose of financing a (5) Horton 623 Type I Ambulances mounted on Ford F-450 Chassis and Equipment (per attached Equipment List) (the "Equipment") in the amount of $1,491,000.00 (the "Financed Amount"). Lessee hereby requests that Assignee retain $1,491,000.00 (the "Retained Amount"). Lessee further requests that Assignee hold the Retained Amount in an internal escrow pending Assignee's receipt of confirmation from Lessee that the Equipment has been delivered, inspected and accepted for all purposes by the Lessee and that payment can be remitted to the vendor of such Equipment. There will be no separate escrow fee charged Lessee for internally escrowing the Retained Amount.

Lessee understands and agrees that interest shall accrue on the entire Financed Amount as of the date hereof, and further understands and agrees that any interest earned on the Retained Amount shall be paid to Assignee in consideration of managing the internal escrow account.

Lessee acknowledges that Assignee may commingle the Retained Amount held by Assignee for the benefit of Lessee with other funds held by Assignee for its own account, so long as Assignee maintains segregation of such amounts on the books and records of Assignee.

Sincerely,

LESSEE: Superstition Fire & Medical District

By: ____________________________  Name/Title: Jeff Cross, Board Chairperson

By: ____________________________  Name/Title: Gene Gehrt, Board Clerk

Date: ____________________________
Governing Board Meeting – March 26, 2015
Agenda Item: 3
BOD#: 2015-03-13

**Agenda Item Title:**
Consideration and approval of Resolution #2015-01 authorizing the Chairperson and Clerk to execute the Leasing2, Inc. Lease-Purchase documents on behalf of the District.

**Submitted By:**
Fire Chief Paul Bourgeois

**Background/Discussion:**
Resolution #2015-01 confirms that a need exists for the acquisitions of five (5) Ambulances and it is in the best interest of the District to enter into the Lease-Purchase Agreement with Leasing2, Inc. and the Board Chairperson and Clerk are authorized to execute the Lease-Purchase documents on behalf of the District.

**Financial Impact(s)/Budget Line Item:**
N/A

**Enclosure(s):**
Resolution #2015-01

**Recommended Motion:**
“Move to adopt Resolution #2015-01 confirming that a real need exists for the acquisition of the Ambulances and that it is in the best interest of the District to enter into the Lease-Purchase Agreement with Leasing2, Inc. upon the terms and conditions as set forth in the Lease-Purchase Agreement and further confirm the Chairperson and Clerk are authorized to execute the Lease-Purchase documents on behalf of the District.”

Governing Board Meeting – March 26, 2015
Agenda Item: 4
BOD#: 2015-03-14

**Agenda Item Title:**
Adjournment

**Recommended Motion:**
“Motion to adjourn the board meeting.”
RESOLUTION 2015-01
Superstition Fire and Medical District Medical
Resolution of Governing Body Extract of Minutes

LESSEE: Superstition Fire & Medical District

At a duly called meeting of the governing body of Lessee (as defined in the Agreement) held on the 26th day of March 2015, the following resolution was introduced and adopted.

RESOLVED, whereas the governing body of Lessee has determined that a true and very real need exists for the acquisition of the Equipment described in the Lease-Purchase Agreement presented to this meeting; and has further determined that the Equipment will be used solely for essential governmental functions and not for private business use.

WHEREAS, the governing body of Lessee has taken the necessary steps, including any legal bidding requirements, under applicable law to arrange for the acquisition of such equipment.

BE IT RESOLVED, by the governing body of Lessee that the terms of said Lease-Purchase Agreement and Escrow Agreement are in the best interest of Lessee for the acquisition of such equipment, and the governing body of Lessee designates and confirms that either of the following persons is authorized to execute and deliver, and to witness (or attest), respectively, Leasing 2, Inc. Lease-Purchase Agreement and Escrow Agreement and any related documents necessary to the consummation of the transactions contemplated by the Lease-Purchase Agreement and Escrow Agreement.

______________________________
(Signature of Party to Execute Lease-Purchase Agreement and Escrow Agreement) Jeff Cross, Board Chairperson
(Print Name and Title)

AND

______________________________
(Signature of Party to Execute Lease-Purchase Agreement and Escrow Agreement) Gene Gehrt, Board Clerk
(Print Name and Title)

The undersigned further certifies that the above resolution has not been repealed or amended and remains in full force and effect and further certifies that the above and foregoing Lease-Purchase Agreement and Escrow Agreement is the same as presented at said meeting of the governing body of Lessee.

State of Arizona )
County of Pinal )

Subscribed and sworn (or affirmed) before me this 26th day of March, 2015 by Jeff Cross and Gene Gehrt.

______________________________
(Notary Public Signature)
PASSED AND ADOPTED THIS TWENTY SIXTH DAY OF MARCH 2015 BY THE CHAIRPERSON AND GOVERNING BOARD OF DIRECTORS OF THE SUPERSTITION FIRE AND MEDICAL DISTRICT.

Jeff Cross, Board Chairman

Gene Gehrt, Board Clerk

Absent
Barbara Cobb, Board Director

Charlie Fox, Board Director

Absent
Todd House, Board Director