

Prepared For: Town of Erie

Date 03/22/2019

AE/AM LC1

Unit #

Year 2019 **Make** Chevrolet **Model** Silverado 1500

Series Silverado Custom 4x4 Crew Cab 6.6 ft. box 157 in. WB

Vehicle Order Type Ordered **Term** 60 **State** CO **Customer#** 567185

\$ 36,783.60	Capitalized Price of Vehicle ¹
\$ 0.00 *	Sales Tax <u>0.0000%</u> State <u>CO</u>
\$ 0.00 *	Initial License Fee
\$ 0.00 *	Registration Fee
\$ 260.00	Other: (See Page 2)
\$ 0.00	Capitalized Price Reduction
\$ 0.00	Tax on Capitalized Price Reduction
\$ 0.00	Gain Applied From Prior Unit
\$ 0.00 *	Tax on Gain On Prior
\$ 0.00 *	Security Deposit
\$ 0.00 *	Tax on Incentive(Taxable Incentive Total : \$0.00)

\$ 37,043.60 Total Capitalized Amount (Delivered Price)

\$ 500.09 Depreciation Reserve @ 1.3500%

\$ 150.13 Monthly Lease Charge (Based on Interest Rate - Subject to a Floor)²

\$ 650.22 Total Monthly Rental Excluding Additional Services

Additional Fleet Management

Master Policy Enrollment Fees

\$ 0.00 Commercial Automobile Liability Enrollment

Liability Limit \$0.00

\$ 0.00 Physical Damage Management

\$ 0.00 Full Maintenance Program³ Contract Miles 0

Incl: # Brake Sets (1 set = 1 Axle) 0

\$ 0.00 Additional Services SubTotal

\$ 0.00 Sales Tax 0.0000%

State CO

\$ 650.22 Total Monthly Rental Including Additional Services

\$ 7,038.20 Reduced Book Value at 60 Months

\$ 375.00 Service Charge Due at Lease Termination

All language and acknowledgments contained in the signed quote apply to all vehicles that are ordered under this signed quote.

Order Information

Driver Name

Exterior Color (0 P) Summit White

Interior Color (0 I) Jet Black w/Cloth Seat Trim

Lic. Plate Type Unknown

GVWR 0

Quote based on estimated annual mileage of 7,500

(Current market and vehicle conditions may also affect value of vehicle)

(Quote is Subject to Customer's Credit Approval)

Notes

Enterprise FM Trust will be the owner of the vehicle covered by this Quote. Enterprise FM Trust (not Enterprise Fleet Management) will be the Lessor of such vehicle under the Master Open - End (Equity) Lease Agreement and shall have all rights and obligations of the Lessor under the Master Open - End (Equity) Lease Agreement with respect to such vehicle.

ALL TAX AND LICENSE FEES TO BE BILLED TO LESSEE AS THEY OCCUR.

Lessee hereby authorizes this vehicle order, agrees to lease the vehicle on the terms set forth herein and in the Master Equity Lease Agreement and agrees that Lessor shall have the right to collect damages in the event Lessee fails or refuses to accept delivery of the ordered vehicle.

Lessee certifies that it intends that more than 50% of the use of the vehicle is to be in a trade or business of the Lessee.

LESSEE Town of Erie

BY

TITLE

DATE

* INDICATES ITEMS TO BE BILLED ON DELIVERY.

¹ Capitalized Price of Vehicle May be Adjusted to Reflect Final Manufacturer's Invoice. Lessee Hereby Assigns to Lessor any Manufacturer Rebates And/Or Manufacturer Incentives Intended for the Lessee, Which Rebates And/Or Incentives Have Been Used By Lessor to Reduce the Capitalized Price of the Vehicle.

² Monthly Lease Charge Will Be Adjusted to Reflect the Interest Rate on the Delivery Date (Subject to a Floor).

³ The inclusion herein of references to maintenance fees/services are solely for the administrative convenience of Lessee. Notwithstanding the inclusion of such references in this [Invoice/Schedule/Quote], all such maintenance services are to be performed by Enterprise Fleet Management, Inc., and all such maintenance fees are payable by Lessee solely for the account of Enterprise Fleet Management, Inc., pursuant to that certain separate [Maintenance Agreement] entered into by and between Lessee and Enterprise Fleet Management, Inc.; provided that such maintenance fees are being billed by Enterprise FM Trust, and are payable at the direction of Enterprise FM Trust, solely as an authorized agent for collection on behalf of Enterprise Fleet Management, Inc.

Aftermarket Equipment Total

Description	(B)illed or (C)apped	Price
overhead lights	C	\$ 2,000.00
Total Aftermarket Equipment Billed		\$ 0.00
Total Aftermarket Equipment Capitalized		\$ 2,000.00
Aftermarket Equipment Total		\$ 2,000.00

Other Totals

Description	(B)illed or (C)apped	Price
NVA Fee	C	\$ 60.00
Courtesy Delivery Fee	C	\$ 200.00
Total Other Charges Billed		\$ 0.00
Total Other Charges Capitalized		\$ 260.00
Other Charges Total		\$ 260.00

AMENDMENT TO MASTER EQUITY LEASE AGREEMENT

THIS AMENDMENT TO MASTER EQUITY LEASE AGREEMENT (this "Amendment") is made and entered into as of the , by and between Enterprise FM Trust, a Delaware statutory trust ("Lessor") and Town of Erie ("Lessee").

WITNESSETH:

WHEREAS, Lessor and Lessee are parties to certain Master Equity Lease Agreement dated , as amended (the "Agreement"; all capitalized terms used and not otherwise defined in this Amendment shall have the respective meanings ascribed to them in the Agreement as amended by this Amendment); and

WHEREAS, Lessor and Lessee desire to amend the Agreement in the manner hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor and Lessee hereby agree as follows:

1. Notwithstanding the last sentence of Section 1 of the Agreement, Lessor and Lessee hereby agree that, solely for federal, state and local income tax purposes, the lease by Lessor to Lessee under the Agreement of following Vehicles (the "Specified Vehicles") will be treated as a conditional sale rather than a true lease and that Lessee will be treated as the owner of the Vehicle solely for such income tax purposes:

<u>Year</u>	<u>Make</u>	<u>Model</u>	<u>Quote #</u>
2019	Chevrolet	Silverado 1500	4221048

The Agreement and this Amendment have the specific intent of creating a conditional sale rather than a true lease with respect to the vehicles listed above, and by design, give appropriate consideration to tax statutes, Regulations, Court decisions, and IRS rulings and positions. In recognition of that intent, each of Lessor and Lessee hereby further agrees that it will not take any action or file any return or other document inconsistent with such tax treatment or with the ownership of the Specified Vehicles by Lessee solely for such income tax purposes.

Notwithstanding the foregoing, or anything else in this Amendment, the Agreement or any Schedule to the contrary, and given the inherent uncertainty that exists with respect to any advertised tax result or outcome, Lessee hereby acknowledges and agrees that Lessor makes no representation, warranty or covenant that any tax authority will not assert a contrary position or assert that (a) the lease of the Specified Vehicles by Lessor to Lessee is a true lease for tax purposes, (b) Lessee is not the owner of the Specified Vehicles for tax purposes and/or (c) Lessee is not entitled to claim any depreciation or recovery deduction for tax purposes with respect to the Specified Vehicles. Lessee shall be solely liable for any and all costs and expenses, including, without limitation, any and all attorneys' fees, incurred in contesting any such treatment of the lease of the Specified Vehicles as other than a conditional sale and shall keep Lessor informed, in writing, of any dispute with any tax authority as to the tax treatment of the lease of the Specified Vehicles.

2. All references in the Agreement and in the various Schedules and addenda to the Agreement and any other references of similar import shall henceforth mean the Agreement as amended by this Amendment. Except to the extent specifically amended by this Amendment, all of the terms, provisions, conditions, covenants, representations and warranties contained in the Agreement shall be and remain in full force and effect and the same are hereby ratified and confirmed.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Amendment to Master Equity Lease Agreement as of the

Enterprise FM Trust (Lessor)

Town of Erie ("Lessee")

By: Enterprise Fleet Management, Inc., its attorney in fact

By _____

By _____

Title: _____

Title: _____

VEHICLE INFORMATION:

2019 Chevrolet Silverado 1500 Silverado Custom 4x4 Crew Cab 6.6 ft. box 157 in. WB - US
Series ID: CK10743

Pricing Summary:

	INVOICE	MSRP
Base Vehicle	\$ 38,448.20	\$ 40,600.00
Total Options	\$ 4,040.40	\$ 4,440.00
Destination Charge	\$ 1,495.00	\$ 1,495.00
Total Price	\$ 43,983.60	\$ 46,535.00

SELECTED COLOR:

Exterior: GAZ - (0 P) Summit White
Interior: H1T - (0 I) Jet Black w/Cloth Seat Trim

SELECTED OPTIONS:

CODE	DESCRIPTION	INVOICE	MSRP
1CX	Preferred Equipment Group 1CX	NC	NC
5H1	SEO: 2 Additional Keys For Single Key System	\$ 40.95	\$ 45.00
720BAT	720 Heavy-Duty Battery	Included	Included
A52	Front 40/20/40 Split-Bench Seat	Included	Included
A68	Rear 60/40 Folding Bench Seat (Folds Up)	Included	Included
AED	Power Front Windows w/Passenger Express Down	Included	Included
AEQ	Power Rear Windows w/Express Down	Included	Included
AKO	Deep-Tinted Glass	Included	Included
AQQ	Remote Keyless Entry	Included	Included
AU3	Power Door Locks	Included	Included
AXG	Power Front Windows w/Driver Express Up/Down	Included	Included
B30	Color-Keyed Carpeting Floor Covering	Included	Included
BLUE	Bluetooth For Phone	Included	Included
BTV	Remote Vehicle Starter System	Included	Included
C49	Electric Rear-Window Defogger	Included	Included
C5Y	GVWR: 7,100 lbs (3,221 kgs)	Included	Included
CGN	Chevytec Spray-On Black Bedliner	\$ 495.95	\$ 545.00
CTT	Hitch Guidance	Included	Included
G80	Heavy-Duty Rear Locking Differential	\$ 359.45	\$ 395.00
GAZ_01	(0 P) Summit White	NC	NC
GRILL	Body Color Grille	Included	Included
GU6	3.42 Rear Axle Ratio	STD	STD
H1T_02	(0 I) Jet Black w/Cloth Seat Trim	NC	NC
IOR	Radio: Chevrolet Infotainment 3 System	STD	STD
JL1	Integrated Trailer Brake Controller	\$ 250.25	\$ 275.00
K34	Electronic Cruise Control	Included	Included
KNP	Auxiliary External Transmission Oil Cooler	Included	Included
KW7	170 Amp Alternator	Included	Included
L82	Engine: 5.3L EcoTec3 V8	\$ 1,269.45	\$ 1,395.00
MYC	Transmission: Electronic 6-Speed Automatic w/OD	STD	STD
N10	Dual Exhaust w/Polished Outlets	Included	Included
N33	Manual Tilt Wheel Steering Column	Included	Included
NP0	Single-Speed Transfer Case	Included	Included
NZP	Wheels: 20" x 9" Bright Silver Painted Aluminum	STD	STD
PAINT	Solid Paint	STD	STD
PCX	Custom Convenience Package	\$ 728.00	\$ 800.00
QAE	Tires: 275/60R20SL AT BW	\$ 182.00	\$ 200.00
QT5	EZ Lift Power Lock & Release Tailgate	Included	Included

RIA	All-Weather Floor Liner (LPO)	\$ 191.10	\$ 210.00
STDSU	Heavy Duty Suspension	STD	STD
STDTM	Cloth Seat Trim	Included	Included
UDC	3.5" Diagonal Monochromatic Display	Included	Included
UF2	LED Cargo Area Lighting	Included	Included
UTJ	Theft Deterrent System (Unauthorized Entry)	Included	Included
V76	Front Frame-Mounted Black Recovery Hooks	Included	Included
VQK	Molded Black Splash Guards (LPO)	\$ 163.80	\$ 180.00
Z82	Trailer Package	\$ 359.45	\$ 395.00

CONFIGURED FEATURES:

Body Exterior Features:

Number Of Doors 4
Rear Cargo Door Type: tailgate
Driver And Passenger Mirror: power remote heated manual folding side-view door mirrors
Door Handles: black
Front And Rear Bumpers: body-coloured front and rear bumpers with black rub strip
Rear Step Bumper: rear step bumper
Front Tow Hooks: 2 front tow hooks
Front Mud Flaps: front and rear mud flaps
Bed Liner: bed liner
Box Style: regular
Body Material: galvanized steel/aluminum body material
: class IV trailering with harness, hitch, brake controller
Grille: grille with body-coloured bar

Convenience Features:

Air Conditioning manual air conditioning
Console Ducts: console ducts
Cruise Control: cruise control with steering wheel controls
Power Windows: power windows with front and rear 1-touch down
Remote Keyless Entry: keyfob (all doors) remote keyless entry
Illuminated Entry: illuminated entry
Auto Locking: auto-locking doors
Trunk FOB Controls: keyfob trunk/hatch/door release
Remote Engine Start: remote engine start
Steering Wheel: steering wheel with manual tilting
Day-Night Rearview Mirror: day-night rearview mirror
Driver and Passenger Vanity Mirror: illuminated driver and passenger-side visor mirrors
Front Cupholder: front cupholder
Overhead Console: mini overhead console with storage
Glove Box: locking glove box
Driver Door Bin: driver and passenger door bins
Rear Door Bins: rear door bins
Seatback Storage Pockets: 2 seatback storage pockets
Dashboard Storage: dashboard storage
IP Storage: covered bin instrument-panel storage
Driver Footrest: driver's footrest
Retained Accessory Power: retained accessory power
Power Accessory Outlet: 1 12V DC power outlet

Entertainment Features:

radio AM/FM stereo with seek-scan
Radio Data System: radio data system
Speakers: 6 speakers
1st Row LCD: 1 1st row LCD monitor
Wireless Connectivity: wireless phone connectivity
Antenna: fixed antenna

Lighting, Visibility and Instrumentation Features:

Headlamp Type delay-off aero-composite halogen headlamps
Auto-levelling Headlights: auto-leveling headlights
Cab Clearance Lights: cargo bed light
Front Wipers: variable intermittent wipers
Rear Window Defroster: rear window defroster
Tinted Windows: deep-tinted windows
Dome Light: dome light with fade
Front Reading Lights: front and rear reading lights
Variable IP Lighting: variable instrument panel lighting
Display Type: analog display
Tachometer: tachometer
Voltmeter: voltmeter
Exterior Temp: outside-temperature display
Low Tire Pressure Warning: tire specific low-tire-pressure warning

Trip Computer: trip computer
Trip Odometer: trip odometer
Oil Pressure Gauge: oil pressure gauge
Water Temp Gauge: water temp. gauge
Engine Hour Meter: engine hour meter
Clock: in-radio display clock
Systems Monitor: systems monitor
Check Control: redundant digital speedometer
Rear Vision Camera: rear vision camera
Oil Pressure Warning: oil-pressure warning
Water Temp Warning: water-temp. warning
Battery Warning: battery warning
Low Oil Level Warning: low-oil-level warning
Low Coolant Warning: low-coolant warning
Lights On Warning: lights-on warning
Key in Ignition Warning: key-in-ignition warning
Low Fuel Warning: low-fuel warning
Low Washer Fluid Warning: low-washer-fluid warning
Door Ajar Warning: door-ajar warning
Brake Fluid Warning: brake-fluid warning
Turn Signal On Warning: turn-signal-on warning
Transmission Fluid Temperature Warning: transmission-fluid-temperature warning
Brake Pad Wear: brake pad wear

Safety And Security:

ABS four-wheel ABS brakes
Number of ABS Channels: 4 ABS channels
Brake Assistance: brake assist
Brake Type: four-wheel disc brakes
Vented Disc Brakes: front and rear ventilated disc brakes
Daytime Running Lights: daytime running lights
Spare Tire Type: full-size spare tire
Spare Tire Mount: underbody mounted spare tire w/crankdown
Driver Front Impact Airbag: driver and passenger front-impact airbags
Driver Side Airbag: seat-mounted driver and passenger side-impact airbags
Overhead Airbag: curtain 1st and 2nd row overhead airbag
Occupancy Sensor: front passenger airbag occupancy sensor
Seatbelt Pretensioners: front seatbelt pre-tensioners
3Point Rear Centre Seatbelt: 3 point rear centre seatbelt
Side Impact Bars: side-impact bars
Perimeter Under Vehicle Lights: remote activated perimeter/approach lights
Tailgate/Rear Door Lock Type: tailgate/rear door lock included with power door locks
Rear Child Safety Locks: rear child safety locks
Ignition Disable: PASS-Key III+ immobilizer
Security System: security system
Panic Alarm: panic alarm
Electronic Stability: StabiliTrak w/Proactive Roll Avoidance electronic stability stability control with anti-roll
Traction Control: ABS and driveline traction control
Front and Rear Headrests: manual adjustable front head restraints
Rear Headrest Control: 2 rear head restraints

Seats And Trim:

Seating Capacity max. seating capacity of 6
Front Bucket Seats: front split-bench 40-20-40 seats
Number of Driver Seat Adjustments: 4-way driver and passenger seat adjustments
Reclining Driver Seat: manual reclining driver and passenger seats
Driver Fore/Aft: manual driver and passenger fore/aft adjustment
Front Centre Armrest Storage: front centre armrest
Rear Seat Type: rear 60-40 split-bench seat
Rear Folding Position: rear seat fold-up cushion
Leather Upholstery: cloth front and rear seat upholstery
Door Trim Insert: vinyl door panel trim
Headliner Material: full cloth headliner
Floor Covering: full carpet floor covering

Cabback Insulator: cabback insulator

Dashboard Console Insert, Door Panel Insert Combination: metal-look instrument panel insert, door panel insert, console insert

Shift Knob Trim: urethane shift knob

Floor Mats: rubber front and rear floor mats

Interior Accents: chrome interior accents

Standard Engine:

Engine 355-hp, 5.3-liter V-8 (regular gas)

Standard Transmission:

Transmission 6-speed automatic w/ OD and auto-manual