



Government Leasing and Finance

September 10, 2019

City of Jonesboro, AR

At your request, U.S. Bancorp Government Leasing and Finance, Inc. ("USBGLF") has prepared for your consideration the following proposal for financing ("Proposal"). **This is only a proposal and does not represent a commitment by U.S. Bancorp Government Leasing and Finance, Inc.**

Customer:	City of Jonesboro, AR						
Lessor:	U.S. Bancorp Government Leasing and Finance, Inc.						
PROPERTY:	Two Pythons and One Lighting Loaders						
EXPIRATION:	October 27, 2019						
LEASE QUOTE:	Amount	Rate	Payments	Factor	Pmts / Year	Term	Adv. / Arr.
	758,925.86	2.45%	14,085.94	0.018560	12	2 Years	Arrears

Notes: There are no fees associated with this offer including the establishment and use of a U.S. Bank, N.A. escrow account should one be required. Prepayment permitted after 12 months at the lesser of the break funding cost or 103% of remaining principal balance. *24 monthly payments of \$14,085.94 followed by a balloon of \$451,800 due at month 25.

The Lease will be structured as a tax-exempt municipal lease, with title in the Lessee's name and USBGLF holding a security interest in the equipment during the term. The lease is "triple-net" with the Lessee responsible for taxes, maintenance and insurance. Documentation will be provided by USBGLF, including (i) standard representations, warranties and covenants by the Lessee pertaining to the accuracy of information, organization, authority, essential use, compliance with laws, pending legal action, location and use of collateral, insurance, financial reporting and financial covenants; and (ii) standard USBGLF provisions pertaining to events of default and remedies available upon default. This offer is subject to the execution of all documentation by the Lessee within a reasonable time and in form and substance acceptable to Lessee, USBGLF and USBGLF's counsel, including terms and conditions not outlined in this Proposal.

This Proposal is conditioned on there being no material adverse change in the financial condition of the Lessee. Additionally, the terms and conditions outlined herein are subject to final review and approval (including collateral and essential use review) by USBGLF's business, legal, credit, and equipment risk management personnel.

Sincerely,
Tasha Barreau

Tasha Barreau
Vice President
U.S. Bancorp Government Leasing & Finance, Inc.
303-330-4160
Tasha.barreau@usbank.com

