



FORD MOTOR CREDIT COMPANY LLC
MASTER EQUIPMENT LEASE-PURCHASE AGREEMENT

Lease No. 6110501

Lessee: Kensington Police Protection & Community Services
District
10940 San Pablo Ave
El Cerrito, CA 94530

Lessor: Ford Motor Credit Company LLC

1 American Road
Dearborn, MI 48126

The terms of this Master Equipment Lease Purchase Agreement (the "Master Agreement") are terms which will be incorporated into, and constitute a part of, one or more lease schedules executed from time to time by Lessor and Lessee (together with all attachments thereto, a "Schedule," or "Lease" or collectively, the "Schedules" or "Leases"), pursuant to which Lessee agrees to lease from Lessor, the equipment, including all additions, attachments, accessions, and substitutions thereto (the "Equipment"), described in each such Schedule. Each executed and delivered Schedule will constitute a separate, assignable obligation.

1. TERM AND TERMINATION. The lease term (the "Lease Term") for the Equipment listed in each Schedule will commence on the earlier of (i) the date on which the Equipment listed on the Schedule is accepted by Lessee by the execution of a Delivery and Acceptance Certificate as required under Section 3 below, or (ii) the date on which sufficient moneys to purchase such Equipment are deposited for that purpose with an escrow agent (the "Commencement Date"), and, unless earlier terminated as expressly provided for in Sections 6, 19 or 20 of this Master Agreement, will continue until the expiration date (the "Expiration Date") set forth in the applicable Schedule.

2. LEASE PAYMENTS. For the lease of the Equipment listed in each Schedule, Lessee shall pay to Lessor the lease payments and other charges (the "Lease Payments") set forth in the applicable Schedule. As set forth in the applicable Schedule, each Lease Payment includes a principal portion and an interest portion. The Lease Payments will be payable without notice or demand at the office of Lessor (or such other place as Lessor or its assignee may from time to time designate in writing) on the first Lease Payment Date and thereafter as set forth in the applicable Schedule. If any Lease Payment is received later than 10 days after the due date, Lessee will pay a late payment charge equal to 1.8% of the amount of the Lease Payment or the maximum amount permitted by law, whichever is less. Except as specifically provided in Section 6 hereof, the obligation of Lessee to make the Lease Payments hereunder and perform all of its other obligations hereunder will be absolute and unconditional in all events and will not be subject to any abatement, setoff, defense, counterclaim, or recoupment for any reason whatsoever including, without limitation, any failure of the Equipment to be delivered or installed, any defects, malfunctions, breakdowns or infirmities in the Equipment or any accident, condemnation or unforeseen circumstances. Lessee reasonably believes that sufficient funds can be obtained to make all Lease Payments during the applicable Lease Term and hereby covenants that the official of Lessee responsible for budget preparation will do all things lawfully within his or her power to obtain, maintain and properly request and pursue funds from which the Lease Payments may be made, including making provisions for Lease Payments to the extent necessary in each budget submitted for the purpose of obtaining funding, using his or her best efforts to have such portion of the budget approved and exhausting all available administrative reviews and appeals in the event such portion of the budget is not approved. It is Lessee's intent to make Lease Payments for the full Lease Term if funds are legally available therefor and in that regard Lessee represents that the use of the Equipment is essential to its proper, efficient and economic operation. The foregoing provisions shall not be construed to require Lessee's governing body or other governmental body charged with budgeted or appropriating funds for Lessee to budget or appropriate funds to make Lease Payments. Lessor and Lessee understand and intend that the obligation of Lessee to pay Lease Payments hereunder and each Schedule hereto 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 limitation or requirement concerning the creation of indebtedness by Lessee, nor shall anything contained herein constitute a pledge of the general tax revenues, funds or monies of Lessee.

3. CONDITIONS TO LESSOR'S PERFORMANCE UNDER SCHEDULES; DELIVERY AND ACCEPTANCE OF EQUIPMENT. (a) As a prerequisite to the performance by Lessor of any of its obligations pursuant to the execution and delivery of any Schedule, Lessee shall deliver to Lessor the following: (i) if requested by Lessor, a certification satisfactory to Lessor of the Clerk or Secretary or other comparable officer of Lessee as to due authorization and approval, incumbency of officers and such other matters as Lessor may require; (ii) if requested by Lessor, an opinion of counsel to Lessee respecting such Schedule in substantially the form attached hereto as **Exhibit A** and otherwise satisfactory to Lessor; (iii) all documents, including an application for certificate of title with lien notice, as applicable, and other financing statements, affidavits, notices and similar instruments, in form satisfactory to Lessor, which Lessor deems necessary or appropriate at that time pursuant to Sections 8 and 15; (iv) board minutes in a form acceptable to Lessor; (v) a copy of the executed Internal Revenue Services ("IRS") form 8038-G or 8038-GC, as appropriate, as filed, or to be filed, with the IRS, (vi) satisfactory proof of property and liability insurance coverage and (vii) such other items, if any, as are set forth in such Schedule or are reasonably required by Lessor. This Master Agreement is not a commitment by Lessor to enter into any Schedule not currently in existence, and nothing in this Master Agreement shall be construed to impose any obligation upon Lessor to enter into any proposed Schedule, it being understood that whether Lessor enters into any proposed Schedule shall be a decision solely within Lessor's discretion, and no Lease will be binding or commence until accepted by Lessor. Without limiting the foregoing, Lessee will provide Lessor with any documentation or information Lessor may request in connection with Lessor's review of any proposed Schedule. Such documentation may include, without limitation, documentation concerning the Equipment and its contemplated use and location and documentation or information concerning the financial status of Lessee and other matters related to Lessee.

(b) Lessor will cause the Equipment to be delivered to Lessee at the location specified in the applicable Schedule ("Equipment Location"). Lessee will pay all transportation and other costs, if any, incurred in connection with the delivery and installation of the Equipment. Lessee will accept the Equipment as soon as it has been delivered and is operational. Lessee will evidence its acceptance

of the Equipment by executing and delivering to Lessor a Delivery and Acceptance Certificate in the form provided by Lessor within three days of delivery of the Equipment.

4. WARRANTIES. (a) Assignment of Warranties. So long as no Event of Default has occurred and is continuing, Lessor assigns to Lessee during the Lease Term of the Equipment all manufacturer's warranties, if any, expressed or implied with respect to the Equipment, and Lessor authorizes Lessee to obtain the customary services furnished in connection with such warranties at Lessee's expense. Lessee will resolve any claims under such warranties directly with the appropriate manufacturer or supplier of the Equipment. Lessee's sole remedy for the breach of any warranty shall be against the party providing the warranty, and not against Lessor. Lessee expressly acknowledges that Lessor makes, and has made, no representations or warranties whatsoever as to the existence or the availability of such warranties of the manufacturer or supplier of the Equipment.

(b) DISCLAIMER OF WARRANTIES. LESSEE ACKNOWLEDGES AND AGREES THAT (1) THE EQUIPMENT IS OF A SIZE, DESIGN AND CAPACITY SELECTED BY LESSEE, (2) LESSOR IS NOT A MANUFACTURER, DISTRIBUTOR, VENDOR OR SUPPLIER OF THE EQUIPMENT, (3) LESSOR LEASES AND LESSEE TAKES THE EQUIPMENT AND EACH PART THEREOF "AS-IS" AND (4) LESSOR HAS NOT MADE, AND DOES NOT MAKE, ANY REPRESENTATION, WARRANTY, OR COVENANT, EXPRESS OR IMPLIED, WITH RESPECT TO THE MERCHANTABILITY, CONDITION, QUALITY, DURABILITY, DESIGN, OPERATION, FITNESS FOR USE, OR SUITABILITY OF THE EQUIPMENT IN ANY RESPECT WHATSOEVER OR IN CONNECTION WITH OR FOR THE PURPOSES AND USES OF LESSEE, OR AS TO THE ABSENCE OF LATENT OR OTHER DEFECTS, WHETHER OR NOT DISCOVERABLE, OR AS TO THE ABSENCE OF ANY INFRINGEMENT OF ANY PATENT, TRADEMARK OR COPYRIGHT, OR AS TO ANY OBLIGATION BASED ON STRICT LIABILITY IN TORT OR ANY OTHER REPRESENTATION, WARRANTY, OR COVENANT OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT THERETO, IT BEING AGREED THAT ALL RISKS INCIDENT THERETO ARE TO BE BORNE BY LESSEE AND LESSOR SHALL NOT BE OBLIGATED OR LIABLE FOR ACTUAL, INCIDENTAL, CONSEQUENTIAL, OR OTHER DAMAGES OF OR TO LESSEE OR ANY OTHER PERSON OR ENTITY ARISING OUT OF OR IN CONNECTION WITH THE USE OR PERFORMANCE OF THE EQUIPMENT AND THE MAINTENANCE THEREOF.

5. RETURN OF EQUIPMENT. Unless Lessee shall have exercised its purchase option as provided in Section 20 hereof, upon the expiration or earlier termination of the Lease Term of the Equipment pursuant to the terms hereof, Lessee shall, at its sole expense but at Lessor's option, return the Equipment to Lessor in good working condition, packed for shipment in accordance with manufacturer's specifications and freight prepaid and insured to any location designated by Lessor.

6. NON-APPROPRIATION OF FUNDS. Notwithstanding anything contained in this Master Agreement or any Schedule to the contrary, in the event no funds or insufficient funds are appropriated and budgeted and sufficient funds are not otherwise made available in any fiscal period for all Lease Payments under a Lease, Lessee will immediately notify Lessor in writing of such occurrence and provide documentation evidencing such non-appropriation satisfactory to Lessor, and the Lease Term for the Equipment under that Lease shall terminate on the last day of the fiscal period for which sufficient appropriations have been received or made without penalty or expense to Lessee, except as to Lessee's obligations and liabilities under any Lease relating to, or accruing or arising prior to, such termination. In the event of such termination, Lessee agrees to peaceably surrender possession of the Equipment under that Lease to Lessor on the date of such termination in the manner set forth in Section 5 hereof and Lessor will have all legal and equitable rights and remedies to take possession of the Equipment.

7. REPRESENTATIONS AND WARRANTIES. Lessee represents and warrants as of the date hereof, and as of the date of each Schedule, that: (a) Lessee is a State or a fully constituted political subdivision of a State, and has a substantial amount of one or more of the following sovereign powers: (1) power to tax, (2) power of eminent domain, or (3) police power, and will do or cause to be done all things necessary to preserve and keep in full force and effect its existence; (b) Lessee is authorized under the constitution and laws of the State to enter into and agree to the terms of this Master Agreement and, as of the date of each Schedule, that Schedule and the transactions contemplated thereby and to perform all of its obligations thereunder; (c) the execution, delivery and performance by the Lessee of this Master Agreement, and each Schedule incorporating the terms of this Master Agreement has been duly authorized by proper action and approval of its governing body at a meeting duly called, regularly convened and attended throughout by a requisite majority of the members thereof or by other appropriate official approval, and will not result in contravention of any state, county, district, city or town statute, charter, ordinance, resolution, rule, regulation or other governmental provision or requirement, including, without limitation any applicable debt limitations; (d) each Schedule incorporating the terms of this Master Agreement constitutes a legal, valid and binding obligation of the Lessee enforceable in accordance with its terms, except to the extent limited by applicable bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally; (e) all required public bidding procedures, and the purchase of the Equipment covered by each Schedule have been followed by Lessee, and, as of the date of each Schedule, no governmental orders, permissions, consents, approvals or authorizations are required to be obtained and no registrations or declarations are required to be filed in connection with the execution and delivery of that Schedule; (f) Lessee has made sufficient appropriations or other funds available to pay all Lease Payments and other amounts due hereunder for the current fiscal period; (g) the use of the Equipment by Lessee is essential to and will be limited to the performance by Lessee of one or more governmental functions of Lessee consistent with the permissible scope of Lessee's authority; (h) no event or condition that constitutes, or with the giving of notice or the lapse of time or both would constitute, an Event of Default hereunder or a default under any debt, revenue or purchase obligation which it has issued or to which it is a party exists, nor has it been in default under any such obligation at any time during the past five years; (i) no lease, rental agreement or contract for purchase to which Lessee has been a party at any time during the past five years has been terminated by Lessee as a result of insufficient funds being appropriated in any fiscal period; and (j) there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or threatened against or affecting Lessee, nor to the best knowledge of Lessee is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated by this Master Agreement or any Schedule incorporating the terms of this Master Agreement, or any other document, agreement or certificate that is used or contemplated for use in the consummation of the transactions contemplated by this Master Agreement or any Schedule.

8. TITLE TO EQUIPMENT; SECURITY INTEREST. Upon acceptance of the Equipment by Lessee, title to the Equipment will vest in Lessee subject to Lessor's rights under the Schedule and the terms of this Master Agreement; provided, however, that title will immediately vest in Lessor without any action by Lessee and Lessee shall immediately surrender possession of the Equipment to Lessor in accordance with Section 5 hereof, if Lessee terminates the Lease Term of the Equipment pursuant to Section 6, or upon the occurrence of an Event of Default, or if Lessee does not exercise the purchase option prior to the Expiration Date. It is the intent of the parties that any transfer of title to Lessor pursuant to this Section shall occur automatically without the necessity of any bill of sale, certificate of title or other instrument of conveyance. Lessee shall, nevertheless, execute and deliver any such instruments as Lessor may request to evidence such transfer. In order to secure all of its obligations under each Lease, Lessee hereby (a) grants to Lessor a first and prior security interest in any and all right, title and interest of Lessee in the Equipment covered by that Lease including but not limited to computer programs and computer documentation, if any, relating to the Equipment and in all additions, attachments, accessions, and substitutions thereto whether now owned or hereafter acquired, and on any proceeds therefrom, (b) agrees that the applicable Lease may be filed as a financing statement evidencing such security interest, (c) agrees to execute and deliver all financing statements, certificates of title and other instruments in form satisfactory to Lessor necessary or appropriate to evidence such security interest, and (d) authorizes Lessor acting on behalf of Lessee to file any financing statements and to take any other action required to perfect and maintain Lessor's security interest in the Equipment.

9. USE; REPAIRS. Lessee will use the Equipment in a careful manner for the use contemplated by the manufacturer of the Equipment. Lessee shall comply with all laws, ordinances, insurance policies and regulations relating to the possession, use, operation or maintenance of the Equipment. Lessee, at its expense, will keep the Equipment in good working order and repair and furnish all parts, mechanisms and devices required therefor.

10. ALTERATIONS. Lessee will not make any modifications, alterations, additions or improvements to the Equipment without Lessor's prior written consent unless such modifications, alterations, additions or improvements may be readily removed without damage to the Equipment.

11. LOCATION; INSPECTION. The Equipment will not be removed from or, if the Equipment consists of rolling stock, its permanent base will not be changed from the Equipment Location without Lessor's prior written consent which will not be unreasonably withheld. Lessor will be entitled to enter upon the Equipment Location or elsewhere during reasonable business hours to inspect the Equipment or observe its use and operation.

12. LIENS AND TAXES. Lessee shall keep the Equipment free and clear of all levies, liens and encumbrances except those created under any Schedule incorporating the terms of this Master Agreement. Lessee shall pay, when due, to the extent required by law, all charges and taxes (local, state and federal) which may now or hereafter be imposed upon the ownership, leasing, rental, sale, purchase, possession or use of the Equipment, excluding however, all taxes on or measured by Lessor's income. If Lessee fails to pay said charges, or taxes when due, Lessor may, but need not, pay said charges or taxes and, in such event, Lessee shall reimburse Lessor therefor on demand, with interest at the maximum rate permitted by law from the date of such payment by Lessor to the date of reimbursement by Lessee.

13. RISK OF LOSS; DAMAGE; DESTRUCTION. Lessee assumes all risk of loss of or damage to the Equipment from any cause whatsoever, and no such loss of or damage to the Equipment nor defect therein nor unfitness or obsolescence thereof shall relieve Lessee of the obligation to make Lease Payments or to perform any other obligation under any Lease. In the event of damage to any item of Equipment, Lessee will immediately place the same in good repair, with the proceeds of any insurance recovery applied to the cost of such repair. If Lessor determines that any item of Equipment is lost, stolen, destroyed or damaged beyond repair, within 30 days of such determination, Lessee, at the option of Lessor, will either (a) replace the same with like equipment in good repair (with its own funds to the extent that sufficient insurance proceeds are not available for that purpose) and convey, to the extent permitted by law, a security interest in such replacement equipment to Lessor (at which time such equipment will become Equipment subject to the Lease), or (b) pay Lessor an amount equal to (1) the Concluding Payment for the immediately preceding Lease Payment Date as set forth in the applicable Schedule, (2) the accrued interest portion of the next Lease Payment through the date such amount is paid, and (3) all other amounts then due under any Schedule with respect to such Equipment. In the event that Lessee is obligated to make such payment pursuant to clause (b) above with respect to less than all of the Equipment under a Schedule, Lessor will provide Lessee with the pro rata amount of the Concluding Payment to be made by Lessee with respect to the Equipment which has suffered the event of loss. The pro rata amount will be calculated on the basis of the Cash Price shown on the Schedule for the particular item of Equipment that has been lost, stolen, destroyed or damaged and the aggregate Cash Price of all items of Equipment under the same Schedule. Upon receipt of the Concluding Payment, Lessee shall be entitled to whatever interest Lessor has in such Equipment, in its then condition and location, without warranties of any kind.

14. PERSONAL PROPERTY. The Equipment is and will remain personal property and will not be deemed to be affixed or attached to real estate or any building thereon. If requested by Lessor, Lessee will, at Lessee's expense, furnish a waiver of any interest in the Equipment from any party having an interest in any such real estate or building.

15. INSURANCE. Lessee, will, at its expense, maintain at all times during the Lease Term, fire and extended coverage, public liability and property damage insurance with respect to the Equipment in such amounts, covering such risks, and with such insurers satisfactory to Lessor, or may self-insure against any or all such risks under a self-insurance program satisfactory to Lessor. In no event will the insurance limits be less than the amount of the then applicable Concluding Payment with respect to such Equipment, as shown on the applicable Schedule. Each insurance policy will name Lessee as an insured and Lessor as an additional insured, and will contain a clause requiring the insurer to give Lessor at least 30 days prior written notice of any alteration in the terms of such policy or the cancellation thereof. The proceeds of any such policies or self-insurance will be payable to Lessee and Lessor as their interests may appear. Upon acceptance of the Equipment, on or before each insurance renewal date, and otherwise at Lessor's request, Lessee will deliver to Lessor a certificate evidencing such insurance. In the event that Lessee has been permitted to self-insure, Lessee will furnish Lessor with a letter or certificate to such effect. In the event of any loss, damage, injury or accident

involving the Equipment, Lessee will promptly provide Lessor with written notice thereof and make available to Lessor all information and documentation relating thereto and shall permit Lessor to participate and cooperate with Lessee in making any claim for insurance in respect thereof. Should Lessee fail to obtain such insurance or to provide evidence thereof to Lessor, Lessor may, but shall not be obligated to, obtain such insurance on Lessee's behalf and charge Lessee for all costs and expenses associated therewith. Without limiting the generality of the foregoing, Lessee specifically acknowledges and agrees that if Lessor obtains such insurance on Lessee's behalf, Lessee will be required to pay a monthly insurance charge. The insurance charge will include reimbursement for premiums advanced to the insurer, finance charges (which will typically be at a rate higher than the rate used to determine the Lease Payment amount payable by Lessee), billing and tracking fees, administrative expenses and other related fees.

16. INDEMNIFICATION. Since Lessor's sole responsibility in connection with this transaction is to provide an amount equal to the principal portion of the Lease Payments to pay costs of the acquisition and lease of the Equipment, the parties intend that Lessor incur no liability, cost or expense with respect to Lessee's possession, use, condition, storage, operation or return of the Equipment, or the loss of federal tax exemption of the interest on any Lease. Accordingly, Lessee agrees, to the extent permitted by law, to indemnify Lessor against, and hold Lessor harmless from, any and all claims, actions, proceedings, expenses, penalties, interest, damages or liabilities, including attorney's fees and court costs, arising in connection with the Equipment, including, but not limited to, its selection, purchase, delivery, installation, ownership, possession, use, operation, rejection, or return and the recovery of claims under insurance policies thereon. The indemnification provided under this Section shall survive the full payment of all obligations under all Schedules or the termination of the Lease Term for a Schedule for any reason.

17. ASSIGNMENT. Without Lessor's prior written consent, Lessee will not either (a) assign, transfer, pledge, hypothecate, grant any security interest in or otherwise dispose of any Schedule, or the Equipment or any interest in this Master Agreement, any Schedule or the Equipment or (b) sublet or lend the Equipment or permit it to be used by anyone other than Lessee or Lessee's employees. Lessor may, without the Lessee's consent, assign all or any portion or portions of its rights, title and interest in and to this Master Agreement, any Schedule, the Equipment or any documents executed with respect to this Master Agreement or any Schedule, and/or grant or assign a security interest in this Master Agreement, any Schedule and the Equipment, in whole or in part, and Lessee's rights will be subordinated thereto. Lessee consents and specifically authorizes Lessor to forward any documentation and information that Lessor now has or may hereafter acquire in connection with any transaction between Lessor and Lessee, to any potential investor, rating agency and any other party involved in the sale, transfer, assignment, securitization or participation transaction involving this Master Agreement, any Schedule or the Equipment or any interest in this Master Agreement, any Schedule or the Equipment. Lessor's assignees shall have all of the rights of Lessor under any Lease with respect to the rights and interest assigned. Any such assignment to an assignee may provide that Lessor or the assignee shall act as a collection and paying agent for any assignee, or may provide that a third-party trustee or agent shall act as collection and paying agent for any assignee. Subject to the foregoing, the rights and obligations under any Lease inure to the benefit of and are binding upon the successors and assigns of the parties hereto. Lessee covenants and agrees not to assert against the assignee any claims or defenses by way of abatement, setoff, counterclaim, recoupment or the like which Lessee may have against Lessor. Upon any assignment by Lessor, unless Lessor provides Lessee written notice to the contrary, all Lease Payments shall continue to be directed to Ford Motor Credit Company LLC ("Ford Credit"), who agrees to accept such payments for the benefit of the assignee. Lessee hereby appoints Ford Credit, or its designee, to act as its registration agent, and Ford Credit shall maintain, or cause to be maintained, a book-entry record identifying the name, address and taxpayer identification number of the owner of payments due under each Schedule, and to keep or cause to be kept a complete and accurate record of all assignments, in form necessary to comply with Section 149(a) of the Internal Revenue Code of 1986, as amended (the "Code"). Lessee agrees to acknowledge in writing, any assignment(s) if so requested, and to make payments directly to the new owner (assignee) if and when so directed.

18. EVENT OF DEFAULT; WAIVERS. Any of the following events shall constitute an "Event of Default" under any Lease: (a) Lessee fails to make any Lease Payment (or any other payment) as it becomes due in accordance with the terms of that Lease, and any such failure continues for 10 days after the due date thereof; (b) Lessee fails to perform or observe any other covenant, condition, or agreement to be performed or observed by it under that Lease, other than as referred to in clause (a) above; (c) the discovery by Lessor that any statement, representation, or warranty made by Lessee in that Lease or in any writing ever delivered by Lessee pursuant thereto or in connection herewith was false, misleading, or erroneous in any material respect; (d) any provision of that Lease shall at any time for any reason cease to be valid and binding on Lessee, or shall be declared to be null and void, or the validity or enforceability thereof shall be contested by Lessee or any governmental agency or authority if the loss of such provision would materially adversely affect the rights or security of Lessor, or Lessee shall deny that it has any further liability or obligation under that Lease; (e) Lessee becomes insolvent, or is unable to pay its debts as they become due, or makes an assignment for the benefit of creditors, applies or consents to the appointment of a receiver, trustee, conservator or liquidator of Lessee or of any of its assets, or a petition for relief is filed by Lessee under any bankruptcy, insolvency, reorganization or similar laws, or a petition in, or a proceeding under, any bankruptcy, insolvency, reorganization or similar laws is filed or instituted against Lessee; (f) Lessee fails to make any payment when due or fails to perform or observe any covenant, condition, or agreement to be performed by it under any other agreement or obligation with Lessor or an affiliate of Lessor and any applicable grace period or notice with respect thereto shall have elapsed or been given; or (g) an attachment, levy or execution is threatened or levied upon or against the Equipment under that Lease. **The waiver by Lessor of any breach by Lessee of any term, covenant or condition of a Lease shall not operate as a waiver of any subsequent breach thereof or of any other Lease.**

19. REMEDIES. Upon the occurrence of an Event of Default under any Lease, and as long as such Event of Default under any Lease is continuing, Lessor may, at its option, exercise any one or more of the following remedies: (a) by written notice to Lessee, declare an amount equal to all amounts then due under that Lease or all Leases, and all remaining Lease Payments due under that Lease or all Leases during the fiscal year of Lessee in which the default occurs to be immediately due and payable, whereupon the same shall become immediately due and payable; (b) Lessor may enter the premises where the Equipment is located and retake possession of the Equipment or require Lessee, at Lessee's expense, to promptly return any or all of the Equipment to the possession of Lessor at a place specified by Lessor, and sell or lease the Equipment or, for the account of Lessee, sublease the Equipment, holding Lessee liable for the difference between (i) the Lease Payments and other amounts payable by Lessee hereunder plus the then

applicable Concluding Payment, and (ii) the net proceeds of any such sale, lease or sublease (after deducting all expenses of Lessor in exercising its remedies under the Lease, including without limitation, all expenses of taking possession, storing, reconditioning and selling or leasing the Equipment and all brokerage, auctioneers' and attorneys' fees); provided that the amount of Lessee's liability under this paragraph shall not exceed the Lease Payments and other amounts otherwise due hereunder, plus the remaining Lease Payments and other amounts payable by Lessee hereunder to the end of the then current fiscal year of Lessee; (c) terminate unfunded commitments under any escrow agreement; and (d) exercise any other right, remedy or privilege which may be available to it under applicable laws of the state where the Equipment is then located or any other applicable law or proceed by appropriate court action to enforce the terms of such Lease(s) or to recover damages for the breach of such Lease(s) or to rescind that Lease as to any or all of the Equipment under such Lease(s). In addition, Lessee will remain liable for all covenants and indemnities under the terms of this Master Agreement and any Schedule and, to the extent permitted by law, for all legal fees and other costs and expenses, including court costs, incurred by Lessor with respect to the enforcement of any of the remedies listed above or any other remedy available to Lessor. Lessor may be a purchaser at any sale of the Equipment pursuant to this Section 19. The proceeds of any sale, lease or sublease of the Equipment pursuant to this Section shall be applied as described in clause (b) above, with the balance, if any, being paid to Lessee.

20. PURCHASE OPTION. On the last day of the Lease Term, as well as at any time upon at least 30 days prior written notice from Lessee to Lessor, and provided that no Event of Default has occurred and is continuing, Lessee will have the right to purchase all (but not less than all) of Lessor's interest in the Equipment under any Schedule, at a purchase price equal to the sum of (a) the Concluding Payment for the immediately preceding Lease Payment Date, as set forth in the applicable Schedule, (b) the accrued interest portion of the next Lease Payment through the date the purchase price is paid, and (c) any other amounts then due under the Lease with respect to such Equipment (including the Lease Payment otherwise due, if the purchase date occurs on a Lease Payment Date). Upon satisfaction by Lessee of such purchase conditions, Lessor will transfer any and all of its right, title and interest in the Equipment to Lessee as is, without warranty, express or implied.

21. TAX COVENANTS; INDEMNITY. (a) Tax Assumptions and Covenants. The parties assume that, and Lessor is entering into this Master Agreement and each Schedule with the expectation that, Lessor can exclude from Federal gross income the interest portion of each Lease Payment set forth in each Schedule under the column captioned "Interest Portion." Lessee covenants that (a) Lessee will execute and file, or cause to be filed, with the Internal Revenue Service, the appropriate Form 8038-G or 8038-GC for each Schedule; (b) Lessee shall be the only entity or person (other than its employees within the scope of their employment) to own, use, manage or operate the Equipment during the Lease Term; (c) Lessee will not take any action which results, directly or indirectly, in any Lease being a "private activity bond" within the meaning of Section 141(a) of the Code; (d) Lessee will not take any action which results, directly or indirectly, in the interest portion of any Lease Payment not being excludable from Federal gross income pursuant to section 103 of the Code and will take any reasonable action necessary to prevent such result; and (e) not take any action which results in any Lease becoming, and will take any reasonable action to prevent any Lease from becoming an arbitrage obligation within the meaning of section 148 of the Code or federally guaranteed within the meaning of section 149 of the Code. In the event that a question arises as to Lessee's qualification as a political subdivision, Lessee agrees to cooperate with Lessor to make application to the Internal Revenue Service for a letter ruling with respect to the issue.

(b) Tax Indemnity. In the event that Lessor either (a) receives notice from the Internal Revenue Service, or (b) reasonably determines, based on an opinion of independent tax counsel selected by Lessor and not reasonably objected to by Lessee within 10 days after notice from Lessor of the selection, that the interest portion of any of the Lease Payments set forth in a Schedule is includable in Lessor's gross income for Federal income tax purposes, then Lessee will pay Lessor within 30 days after receiving notice from Lessor of such determination, the amount which, with respect to such Lease Payments previously paid, will restore the after-tax yield (after taking into account all taxes, interest and penalties) on the transactions evidenced by that Schedule to that which would have been had such interest portion not been includable in Lessor's gross income for Federal income tax purposes, and pay as an additional Lease Payment on succeeding Lease Payment due dates such amount as will maintain such after-tax yield. Notwithstanding the earlier termination or expiration of the Lease Term of the Equipment, the obligations provided for in this Section 21 shall survive such earlier termination or expiration.

22. MISCELLANEOUS. (a) Notices. All notices to be given under this Master Agreement or any Schedule shall be made in writing and mailed by certified mail, return receipt requested, to the other party at its address set forth herein or at such address as the party may provide in writing from time to time. Any such notice shall be deemed to have been received five days subsequent to mailing.

(b) Section Headings. All section headings contained herein are for the convenience of reference only and are not intended to define or limit the scope of any provision of this Master Agreement or any Lease.

(c) Governing Law. This Master Agreement and any Schedule incorporating the terms of this Master Agreement, shall be construed in accordance with, and governed by, the laws of the state in which Lessee is located.

(d) Delivery of Related Documents. Lessee will execute or provide, as requested by Lessor, such other documents and information as are reasonably necessary with respect to the transaction contemplated by a Lease.

(e) Entire Agreement; Severability. This Master Agreement, any Schedule incorporating the terms of this Master Agreement, and the other documents or instruments executed by Lessee and Lessor in connection herewith, including, without limitation, the Delivery and Acceptance Certificates referred to in Section 3, constitutes the entire agreement between the parties with respect to the lease of the Equipment, and neither this Master Agreement nor any Schedule shall be modified, amended, altered, or changed except with the written consent of Lessee and Lessor. Any provision of this Master Agreement or any Schedule found to be prohibited by law shall be ineffective to the extent of such prohibition without invalidating the remainder of this Master Agreement or the applicable Schedule. Notwithstanding the foregoing, Lessee authorizes Lessor to insert or correct missing information in this Master Agreement and on each Schedule and related documents, including Lessee's legal name, Equipment identifying information (e.g. VIN), Equipment location, and any other information describing the Equipment.

(f) Interest Rate Limitations. It is the intention of the parties hereto to comply with any applicable usury and other interest rate limitation laws; accordingly, notwithstanding any provisions to the contrary in this Master Agreement or any Schedule, in no event shall this Master Agreement or any Schedule require the payment or permit the collection of interest or any amount in the nature of interest or fees in excess of the maximum permitted by applicable law.

(g) Financial Statements. Lessee shall annually provide Lessor with current financial statements, budgets, proof of appropriation for the ensuing budget year and other financial information relating to the ability of Lessee to continue this Master Agreement and each Schedule incorporating the terms of this Master Agreement, as may be requested by Lessor.

(h) Counterparts; Chattel Paper; Electronic Transaction. This Master Agreement or any Schedule may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument and either of the parties hereto may execute this Master Agreement or any Schedule by signing any counterpart, except that, to the extent that any Schedule constitutes chattel paper, no security interest therein may be perfected through possession except by possession of Counterpart No. 1 of a Schedule, with respect to that Schedule. The parties agree that any Lease and related documents may be stored by electronic means.

IN WITNESS WHEREOF, the parties have executed this Master Agreement as of 11/7/2023.

Lessee: **Kensington Police Protection & Community Services District**

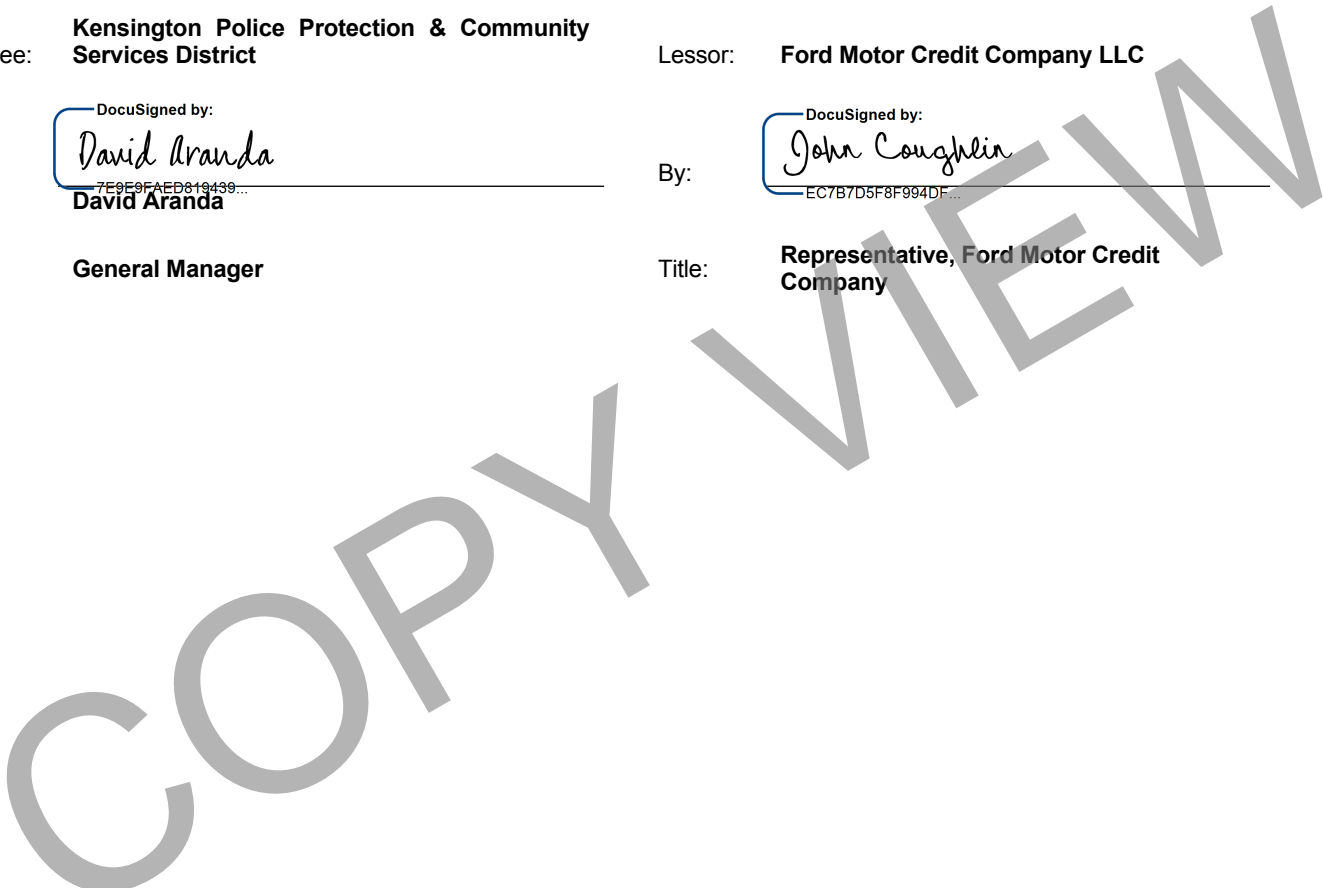
Lessor: **Ford Motor Credit Company LLC**

By: DocuSigned by:
David Aranda
7E9E9FAED819439...
David Aranda

By: DocuSigned by:
John Coughlin
EC7B7D5F8F994DF...

Title: **General Manager**

Title: **Representative, Ford Motor Credit Company**



SCHEDULE 6110501 - MASTER EQUIPMENT LEASE-PURCHASE AGREEMENT**AMENDMENT**

That certain Master Equipment Lease-Purchase Agreement, by and between Ford Motor Credit Company ("Lessor") and Kensington Police Protection & Community Services District ("Lessee"), dated as of 11/7/2023 (the "Lease") is hereby amended as follows:

Bank Qualified Tax-Exempt Obligation

(Check box for Bank Qualified designation)

Lessee hereby designates this Schedule as a "qualified tax-exempt obligation" as defined in Section 265(b)(3)(B) of the Code. Lessee reasonably anticipates issuing tax-exempt obligations (excluding private activity bonds other than qualified 501(c)(3) bonds and including all tax-exempt obligations of subordinate entities of the Lessee) during the calendar year in which the commencement date of this Schedule falls, in an amount not exceeding \$10,000,000.00.

Non-Bank Qualified Tax-Exempt Obligation

(Check box for Non-Bank Qualified designation)

Lessee reasonably anticipates issuing more than \$10,000,000.00 in tax-exempt obligations in the calendar year of the Commencement Date as defined in the Property Schedule.

Electronic Signatures

Lessor and Lessee hereby agree that this Property Schedule and any other document or instrument entered into in connection herewith may be authenticated by electronic means, and expressly consent to the use of the electronic version of this Property Schedule and such other documents or instruments to embody the entire agreement and the understanding between Lessor and Lessee. Lessee agrees not to raise as a defense to the enforcement of this Property Schedule or any other document or instrument that it was executed or authenticated by electronic or digital means or that Lessee used facsimile or other electronic means to transmit Lessee's signature thereon. To the extent that Lessor accepts, in its sole discretion, this Property Schedule bearing Lessee's electronic signature, Lessor shall have the sole right and discretion to mark a tangible counterpart hereof bearing Lessor's manual or electronic signature as the "Original" and, to the extent the Property Schedule constitutes chattel paper (as defined by the UCC), perfection of a security interest in this Property Schedule by possession can only be accomplished by possession of the counterpart marked "Original". To the extent that this Property Schedule has been authenticated by Lessor and Lessee in accordance with applicable law and exists as an electronic record that is controlled by Lessor (or any assignee of Lessor), such electronic record shall (pursuant to the rules and regulations of eOriginal, Inc.) constitute the original authoritative version of this Property Schedule; provided that if the "Paper Out" process shall have occurred pursuant to the eOriginal Product Reference Guide, then the "Paper Out" printed version of this Property Schedule as identified in the eOriginal audit record and corresponding affidavit shall constitute the sole authoritative version.

Notwithstanding anything to the contrary herein, Lessor reserves the right to require Lessee to sign any document or instrument manually and to deliver to Lessor an original of this Property Schedule or other document or instrument. Lessee agrees to provide Lessor with such certificates of incumbency, certificates of completion, and metadata or other information from the electronic signature platform used by Lessee as Lessor shall request in order to confirm the due execution of this Property Schedule or other document or instrument, and shall cooperate with Lessor in obtaining any information or evidence from the provider of such electronic signature platform as Lessor may reasonably request.

Except as amended hereby, the Lease shall otherwise remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Amendment as of 11/7/2023.

Lessee: **Kensington Police Protection & Community
Services District**

Lessor: **Ford Motor Credit Company LLC**

By: DocuSigned by:
David Aranda
7E9E9FAED819A39...
David Aranda

By: DocuSigned by:
John Coughlin
EC7B7D5F8F994DF...

Title: **General Manager**

Title: **Representative, Ford Motor Credit
Company**

COPY VIEW

SCHEDULE NO. 6110501 - MASTER EQUIPMENT LEASE-PURCHASE AGREEMENT

Master Agreement No. 6110501 dated as of 11/7/2023

This Equipment Schedule dated as of 11/7/2023, is being executed by Ford Motor Credit Company LLC ("Lessor"), and Kensington Police Protection & Community Services District ("Lessee"). The terms and provisions of the Master Agreement between Lessor and Lessee referenced above (other than to the extent that they relate solely to other Schedules or Equipment under other Schedules) are hereby incorporated by reference and made a part hereof. All terms used herein have the meanings ascribed to them in the Master Agreement.

Lessor hereby leases to Lessee pursuant to this Schedule, and Lessee hereby accepts and leases from Lessor, subject to and upon the terms and conditions set forth herein (including any attachments hereto), the following items of Equipment:

QUANTITY	DESCRIPTION (MANUFACTURER, MODEL & VIN)	CASH PRICE	SUPPLIER NAME
1	2023 Ford Explorer, 1FMSK7DH2PGB87802	\$44,285.08	Hilltop Ford

EQUIPMENT LOCATION: Police Department, 10940 San Pablo Ave, El Cerrito, CA 94530	
COMMENCEMENT DATE (the date on which the Equipment is accepted by Lessee by the execution of a Delivery and Acceptance Certificate): 11/7/2023	INITIAL TERM: 60 Months
	LEASE PAYMENTS: 60 Consecutive Monthly in Advance Payments of \$904.82 each (including interest), due under this Schedule. See Attachment 1 hereto.

Representations, Warranties and Covenants. Lessee hereby represents warrants and covenants as follows:

- a) The representations, warranties and covenants of Lessee set forth in the Master Agreement are true and correct on the Commencement Date for this Schedule as though made on that Date.
- b) The execution, delivery and performance by Lessee of this Schedule has been duly authorized by proper action and approval of its governing body at a meeting duly called, regularly convened and attended throughout by a requisite majority of the members thereof or by other appropriate official approval.

EXECUTED as of the date first herein set forth.

Lessee: **Kensington Police Protection & Community Services District**

Lessor: **Ford Motor Credit Company LLC**

DocuSigned by:

DocuSigned by:

By: *David Aranda*

By: *John Coughlin*

7E9E9FAED819439...
 David Aranda

EC7B7D5F8F994DF...

Title: **General Manager**

Title: **Representative, Ford Motor Credit Company**

Counterpart No. 1 of 1 manually executed and serially numbered counterparts. To the extent this Schedule constitutes chattel paper; no security interest herein may be perfected through the possession of any counterpart other than Counterpart No. 1.

**ATTACHMENT 1
 TO
 SCHEDULE NO. 6110501 - MASTER EQUIPMENT LEASE-PURCHASE AGREEMENT**

LEASE PAYMENT SCHEDULE

Master Lease No.: **6110501**

Interest Rate: **8.09%**, Underwriting Fee: **\$545.00**
Commencement Date of Schedule: 11/7/2023

<u>Lease Payment Number</u>	<u>Type</u>	<u>Lease Payment Date</u>	<u>Total Asset Costs</u>	<u>Underwriting Fee</u>	<u>Lease Payment</u>	<u>Interest Portion</u>	<u>Principal Portion</u>	<u>Concluding Payment</u>
	Lease	11/7/2023	\$44,285.08			\$0.00	\$0.00	\$44,285.08
	Fee	11/7/2023		\$545.00		\$0.00	\$0.00	\$44,830.08
1	Payment	11/7/2023			\$904.82	\$0.00	\$904.82	\$43,925.26
2	Payment	12/7/2023			\$904.82	\$296.13	\$608.69	\$43,316.57
3	Payment	1/7/2024			\$904.82	\$292.03	\$612.79	\$42,703.78
4	Payment	2/7/2024			\$904.82	\$287.89	\$616.93	\$42,086.85
5	Payment	3/7/2024			\$904.82	\$283.74	\$621.08	\$41,465.77
6	Payment	4/7/2024			\$904.82	\$279.55	\$625.27	\$40,840.50
7	Payment	5/7/2024			\$904.82	\$275.33	\$629.49	\$40,211.01
8	Payment	6/7/2024			\$904.82	\$271.09	\$633.73	\$39,577.28
9	Payment	7/7/2024			\$904.82	\$266.82	\$638.00	\$38,939.28
10	Payment	8/7/2024			\$904.82	\$262.52	\$642.30	\$38,296.98
11	Payment	9/7/2024			\$904.82	\$258.19	\$646.63	\$37,650.35
12	Payment	10/7/2024			\$904.82	\$253.83	\$650.99	\$36,999.36
13	Payment	11/7/2024			\$904.82	\$249.44	\$655.38	\$36,343.98
14	Payment	12/7/2024			\$904.82	\$245.02	\$659.80	\$35,684.18
15	Payment	1/7/2025			\$904.82	\$240.57	\$664.25	\$35,019.93
16	Payment	2/7/2025			\$904.82	\$236.09	\$668.73	\$34,351.20
17	Payment	3/7/2025			\$904.82	\$231.58	\$673.24	\$33,677.96
18	Payment	4/7/2025			\$904.82	\$227.05	\$677.77	\$33,000.19
19	Payment	5/7/2025			\$904.82	\$222.48	\$682.34	\$32,317.85
20	Payment	6/7/2025			\$904.82	\$217.88	\$686.94	\$31,630.91
21	Payment	7/7/2025			\$904.82	\$213.25	\$691.57	\$30,939.34
22	Payment	8/7/2025			\$904.82	\$208.58	\$696.24	\$30,243.10
23	Payment	9/7/2025			\$904.82	\$203.89	\$700.93	\$29,542.17
24	Payment	10/7/2025			\$904.82	\$199.16	\$705.66	\$28,836.51
25	Payment	11/7/2025			\$904.82	\$194.41	\$710.41	\$28,126.10
26	Payment	12/7/2025			\$904.82	\$189.62	\$715.20	\$27,410.90
27	Payment	1/7/2026			\$904.82	\$184.80	\$720.02	\$26,690.88
28	Payment	2/7/2026			\$904.82	\$179.94	\$724.88	\$25,966.00
29	Payment	3/7/2026			\$904.82	\$175.05	\$729.77	\$25,236.23
30	Payment	4/7/2026			\$904.82	\$170.13	\$734.69	\$24,501.54
31	Payment	5/7/2026			\$904.82	\$165.18	\$739.64	\$23,761.90
32	Payment	6/7/2026			\$904.82	\$160.19	\$744.63	\$23,017.27
33	Payment	7/7/2026			\$904.82	\$155.17	\$749.65	\$22,267.62
34	Payment	8/7/2026			\$904.82	\$150.12	\$754.70	\$21,512.92
35	Payment	9/7/2026			\$904.82	\$145.03	\$759.79	\$20,753.13
36	Payment	10/7/2026			\$904.82	\$139.91	\$764.91	\$19,988.22
37	Payment	11/7/2026			\$904.82	\$134.75	\$770.07	\$19,218.15
38	Payment	12/7/2026			\$904.82	\$129.56	\$775.26	\$18,442.89
39	Payment	1/7/2027			\$904.82	\$124.34	\$780.48	\$17,662.41
40	Payment	2/7/2027			\$904.82	\$119.07	\$785.75	\$16,876.66
41	Payment	3/7/2027			\$904.82	\$113.78	\$791.04	\$16,085.62
42	Payment	4/7/2027			\$904.82	\$108.44	\$796.38	\$15,289.24
43	Payment	5/7/2027			\$904.82	\$103.07	\$801.75	\$14,487.49
44	Payment	6/7/2027			\$904.82	\$97.67	\$807.15	\$13,680.34
45	Payment	7/7/2027			\$904.82	\$92.23	\$812.59	\$12,867.75
46	Payment	8/7/2027			\$904.82	\$86.75	\$818.07	\$12,049.68
47	Payment	9/7/2027			\$904.82	\$81.23	\$823.59	\$11,226.09
48	Payment	10/7/2027			\$904.82	\$75.68	\$829.14	\$10,396.95
49	Payment	11/7/2027			\$904.82	\$70.09	\$834.73	\$9,562.22
50	Payment	12/7/2027			\$904.82	\$64.47	\$840.35	\$8,721.87
51	Payment	1/7/2028			\$904.82	\$58.80	\$846.02	\$7,875.85
52	Payment	2/7/2028			\$904.82	\$53.10	\$851.72	\$7,024.13
53	Payment	3/7/2028			\$904.82	\$47.35	\$857.47	\$6,166.66
54	Payment	4/7/2028			\$904.82	\$41.57	\$863.25	\$5,303.41
55	Payment	5/7/2028			\$904.82	\$35.75	\$869.07	\$4,434.34
56	Payment	6/7/2028			\$904.82	\$29.89	\$874.93	\$3,559.41
57	Payment	7/7/2028			\$904.82	\$24.00	\$880.82	\$2,678.59
58	Payment	8/7/2028			\$904.82	\$18.06	\$886.76	\$1,791.83
59	Payment	9/7/2028			\$904.82	\$12.08	\$892.74	\$899.09
60	Payment	10/7/2028			\$904.82	\$5.73	\$899.09	\$1.00



Ford Motor Credit Company LLC
1 American Road, MD 7500
Dearborn, MI 48126

DELIVERY AND ACCEPTANCE CERTIFICATE

Master Lease Date	Master Lease No.	Date of Schedule 6110501	Delivery Number
11/7/2023	6110501	11/7/2023	1

In accordance with Section 3 of the Master Equipment Lease-Purchase Agreement (the "Master Agreement") executed by Lessee and Lessor, the undersigned Lessee hereby certifies and represents to, and agrees with Lessor as follows:

(1) All of the Equipment (as such term is defined in the Master Agreement) described below has been delivered, installed and accepted on the date hereof.

QUANTITY	DESCRIPTION (MANUFACTURER, MODEL & VIN)	CASH PRICE	SUPPLIER NAME
1	2023 Ford Explorer, 1FMSK7DH2PGB87802	\$44,285.08	Hilltop Ford

(2) Lessee has conducted such inspection and/or testing of the Equipment listed in the Schedule as it deems necessary and appropriate and hereby acknowledges that it accepts the Equipment for all purposes.

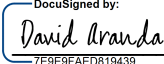
(3) Lessee is currently maintaining the insurance coverage required by Section 15 of the Master Agreement.

(4) No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default under any Lease (as those terms are defined in the Master Agreement) exists at the date hereof.

(5) We acknowledge that Lessor is neither the vendor (supplier) nor manufacturer or distributor of the Equipment and has no control, knowledge or familiarity with the condition, capacity, functioning or other characteristics of the Equipment. Nothing in this acknowledgement affects any rights Lessee may have against a manufacturer or supplier of the Equipment.

(6) The serial number for each item of Equipment that is set forth on the Equipment Description contained in the Schedule is correct.

LESSEE: Kensington Police Protection & Community Services District

BY: 
7E9E9FAED819439...
General Manager
(Title)

DATE ACCEPTED: 10/31/2023

INSURANCE FACT SHEET

Lessee Name: Kensington Police Protection & Community Services District

Address: Police Department , 10940 San Pablo Ave, El Cerrito, CA 94530

Telephone No.: 510-526-4141

Equipment:
2023 Ford Explorer, 1FMSK7DH2PGB87802

The Master Lease Agreement requires the Lessee to maintain, at all times, the following insurance coverage for the financed equipment as described in the Equipment Lease Purchase Agreement and above.

- Automobile Liability that includes Bodily Injury and Property Damage with a minimum of \$1,000,000.00 per occurrence (this can be a combination of auto, umbrella or excess liability).
- Insurance against all risks of physical loss or damage to the equipment (including theft).
- Ford Motor Credit Company LLC, their successors and assigns named as Loss Payee and Additional Insured.

1. If you are not self-insured, please complete the following insurance information:

Insurance Company: _____

Address: _____ City: _____ State: _____ Zip Code: _____

Telephone: _____ Agent Name: _____

Policy No.: _____ Expiration Date: _____

Automobile Liability including Bodily Injury and Property Damage: \$ _____

Auto Physical Damage (select one): Actual Cash Value
 Stated Cash Value of \$ _____

2. If you are self-insured, please select one of the follow options:

Self Retained Risk

Joint/State Fund – **PLEASE COMPLETE THE FOLLOWING**

Name of fund/pool: _____

Automobile Liability including Bodily Injury and Property Damage: \$ 10,000,000

Auto Physical Damage (select one): Actual Cash Value
 Stated Cash Value of \$ _____

Expiration Date: 7/01/2024 (if Applicable)

- Please also include your standard Self-Insured letter with the return of your document package to Ford Motor Credit Company (if a letter is available.)

Sign and date to acknowledge the provided insurance information to Ford is complete and accurate:

Signature:  10/31/2023
David Aranda, General Manager

OFFER SUMMARY LEASE FINANCING

Funding Provided	\$43,925.26	This is how much funding Ford Motor Credit Company LLC will provide.
Annual Percentage Rate (APR)	8.97829	APR is the cost of your financing expressed as a yearly rate. APR incorporates the amount and timing of the funding you receive, fees you pay, the periodic payments you make, and the anticipated cost for you to acquire the property at the end of the lease term. Your APR is not an interest rate.
Finance Charge	\$9,459.12	Finance charge is calculated as the total interest amount of the loan
Total Payment Amount	\$54,289.20	This is the total dollar amount of payments you will make during the term of the contract (including the cost of the purchase option).
Payment	\$904.82 / Monthly Purchase Option of \$1.00	This is how much you will pay each month and the purchase price at the end of the lease to acquire the property is \$1. Your monthly payments are due on the 7th day of every month.
Term	60 months	
Prepayment	If you pay off the financing before the end of the term you will not need to pay any portion of the finance charge other than unpaid interest accrued. If you pay off the financing before the end of the term, you will not be required to pay additional fees or charges.	

Certificate Of Completion

Envelope Id: AA4CEE5CBDB44B2994A45CCF51822FF1	Status: Completed
Subject: Ford - Kensington Police Protection & Community Services District 6110501	
eOriginal Transaction Vault ID:	
Municipality Name: Kensington Police Protection & Community Services District	
Opportunity Number: 6110501	
Source Envelope:	
Document Pages: 13	Signatures: 8
Certificate Pages: 9	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Maria Acevedo
Time Zone: (UTC-08:00) Pacific Time (US & Canada)	1 American Rd
	Dearborn, MI 48126
	IP Address: 19.12.93.164

Record Tracking

Status: Original 10/31/2023 11:33:24 AM	Holder: Maria Acevedo	Location: DocuSign
Security Appliance Status: Connected	Pool: Ford Security Pool-Active 2019 Servers	
Status: Authoritative Copy (6 of 6 documents) 11/9/2023 8:46:57 AM	Holder: Maria Acevedo	Location: DocuSign
Security Appliance Status: Connected	Pool: Ford Security Pool-Active 2019 Servers	
Status: Receipt Confirmed 11/9/2023 8:47:47 AM	Holder: Maria Acevedo	Location: Ford Credit Municipal Finance
Security Appliance Status: Connected	Pool: Ford Security Pool-Active 2019 Servers	

Signer Events

David Aranda

General Manager

Security Level: Email, Account Authentication (Optional), Access Code

Signature

DocuSigned by:
David Aranda
7E9E9FAED819439...

Signature Adoption: Pre-selected Style
Using IP Address: 12.239.247.85

Timestamp

Sent: 10/31/2023 11:49:22 AM
Viewed: 10/31/2023 12:21:51 PM
Signed: 10/31/2023 12:23:13 PM

Electronic Record and Signature Disclosure:

Accepted: 10/31/2023 12:21:51 PM
ID: 5cf69beb-5123-4f4d-b13f-b6eefa066335

John Coughlin

Ford Motor Company

Signing Group: Ford Credit Signers

Security Level: Email, Account Authentication (Optional)

DocuSigned by:
John Coughlin
EC7B7D5F8F994DF...

Signature Adoption: Pre-selected Style
Using IP Address: 19.12.77.213

Sent: 10/31/2023 12:23:16 PM
Viewed: 11/9/2023 8:46:36 AM
Signed: 11/9/2023 8:46:56 AM

Electronic Record and Signature Disclosure:

Accepted: 3/14/2023 1:07:05 PM
ID: 69e08755-6ff8-48a0-a28f-f1eb4ff2edc8

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events	Status	Timestamp
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	10/31/2023 11:49:22 AM
Certified Delivered	Security Checked	11/9/2023 8:46:36 AM
Signing Complete	Security Checked	11/9/2023 8:46:56 AM
Completed	Security Checked	11/9/2023 8:46:56 AM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

By checking the 'I agree to use electronic records and signatures' box, you confirm and agree that:

- You can access and read this ELECTRONIC RECORD AND SIGNATURE DISCLOSURE document ("Consent Disclosure").
- You agree to electronically receive from Ford Motor Credit Company LLC, Ford Credit Canada Company, or Lincoln Automotive Financial Services (collectively, "Ford Credit"), and electronically execute as needed, one or more document(s), including required legal notices and disclosures, through your DocuSign, Inc. ("DocuSign") user account for the requested transaction ("Transaction").
- You have a valid email address and that your computer, mobile, tablet or similar device used to access this Consent Disclosure has internet access, a current browser, and computer software that are capable of receiving, accessing, displaying, and either printing or storing this Consent Disclosure and the Transaction. See hardware and software requirements below.
- You agree that your activity in electronic form constitutes your agreement and consent, including but not limited to touching or clicking an appropriately designated icon or applying the electronic signature that you create or adopt to sign the Transaction documents.
- You are able to download, save, and print the Transaction from the DocuSign user account for a period of 120 days after execution. Accordingly, you must download, save, or print a copy for your records of this Consent Disclosure and all documents for the Transaction.
- **For US Transactions subject to the Truth in Lending Act**, before you sign the Transaction, you are entitled to certain disclosures in a form that you may keep. You may always download, save, or print a copy of the document before signing it, by selecting the option when reviewing the document within DocuSign.
- If you are using a mobile device to complete the Transaction, you may need to rotate your phone to horizontal (i.e. landscape mode) for the document to fit to your device, and have any rotation lock or portrait-orientation lock settings are turned off.
- Until or unless you notify Ford Credit as described below, you consent to receive electronic communications for the notices, disclosures, and documents for the requested Transaction.

If you do not wish to execute the Transaction electronically or if you require corrections to the Transaction documents, simply click the 'Decline' option from the drop-down menu in DocuSign when accessing the documents. This will indicate to us that you do not consent to electronic communications regarding the Transaction, and you will no longer be able to use your DocuSign user account to access the Transaction. This may result in a longer time for us to process the requested transaction using paper. If you require corrections to the Transaction documents, please contact the person who sent them to you.

Paper Copy of the Transaction

You can request a paper copy of the Transaction at no charge. Requests may be made as follows:

- In the US – by email to fcogcsu@ford.com or by mail to Ford Motor Credit Company LLC, PO Box 31111 MD: 280 Tampa, FL 33619
- In Canada – by [email](#) or by mail to Ford Credit Canada Company, Box 1800 RPO Lakeshore West, Oakville, ON L6K 0J8
- Municipal Finance – by email fcmuni@ford.com or by mail to Ford Motor Credit Company LLC, 1 American Road MD 7500 Dearborn, MI 48126

In the body of such request you must state you are requesting a paper copy along with your full name, account number, and address. A request to receive a paper copy of the Transaction will be construed as a request to withdraw consent to receive further electronic communications for the Transaction.

Updating Contact Information

After execution of the Transaction, you agree to update your contact information if your email address changes. You acknowledge and agree that if we send you an electronic communication about the Transaction, but you do not receive it because your contact information is incorrect or out of date, we will be deemed to have provided that communication to you.

To update your information, requests may be made as follows:

- In the US – by email to fcogcsu@ford.com or by mail to Ford Motor Credit Company LLC, PO Box 31111 MD: 280 Tampa, FL 33619
- In Canada – by [email](#) or by mail to Ford Credit Canada Company, Box 1800 RPO Lakeshore West, Oakville, ON L6K 0J8
- Municipal Finance – by email fcmuni@ford.com or by mail to Ford Motor Credit Company LLC, 1 American Road MD 7500 Dearborn, MI 48126

Please provide your old email address, your new email address, your full name, your account number, and your address in the body of the request.

Withdrawing Consent

After execution of the Transaction, you may withdraw your consent to receive electronic communications for the Transaction. Please include your full name, your account number, and your address in the body of the request with a statement that you are withdrawing your consent to electronic communications. Requests may be made as follows:

- In the US – by email to fcogcsu@ford.com or by mail to Ford Motor Credit Company LLC, PO Box 31111 MD: 280 Tampa, FL 33619
- In Canada – by [email](#) or by mail to Ford Credit Canada Company, Box 1800 RPO Lakeshore West, Oakville, ON L6K 0J8
- Municipal Finance – by email fcmuni@ford.com or by mail to Ford Motor Credit Company LLC, 1 American Road MD 7500 Dearborn, MI 48126

Withdrawal of consent for the Transaction does not affect other consents for electronic communications that you have entered with Ford Credit.

Required Hardware and Software**

Browsers:	Latest stable release (except where noted) of Microsoft Edge, Firefox®, Safari™ (MAC OS only) 12+, Google Chrome®. Pre-release (e.g., beta) versions of operating systems and browsers are not supported
Mobile Devices (signers only):	Apple iOS® 11+; Android™ 5.0+
Mobile Signing:	Apple iPhone iOS® 13.0+, iPad® iOS 3.0+, iPod Touch® iOS 3.0+. Android™ 5.0+. Windows 8+, Windows Phone.
PDF Reader:	<ul style="list-style-type: none"> • Acrobat Reader or similar software might be required to view and print PDF files • Your PDF reader must be able to open PDF 1.5+
Email:	Access to a valid email account
Screen Resolution:	1024x768 minimum (for desktops and laptops)
Security Settings:	<ul style="list-style-type: none"> • Allow per session cookies • Users accessing the internet behind a Proxy Server must enable HTTP 1.1 settings through a proxy connection • Firewall settings must allow access to the server: https://docucdn-a.akamaihd.net. DocuSign leverages Akamai as a content delivery service to enhance the application’s performance
Printer or Storage Space:	You will need access to a printer or sufficient storage space available to save the information

**These minimum requirements are subject to change from time to time and it is the Subscriber's responsibility to comply with these requirements as they change. The most current system and

software requirements are available on [DocuSign's public website](https://support.docusign.com/guides/signer-guide-signing-system-requirements) and <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

DIVULGATION RELATIVE AUX SIGNATURES ET AUX DOSSIERS ÉLECTRONIQUES

En cochant la case « J'accepte d'utiliser des signatures et des dossiers électroniques », vous confirmez et acceptez que :

- vous pouvez accéder et lire le présent document DIVULGATION RELATIVE AUX SIGNATURES ET AUX DOSSIERS ÉLECTRONIQUES (« Divulgence de consentement »).
- vous acceptez de recevoir de Ford Motor Credit Company LLC, Compagnie Crédit Ford du Canada, ou Services financiers Automobiles Lincoln (collectivement « Crédit Ford ») un ou plusieurs document(s) à signer sous un format électronique, y compris les avis et divulgations d'ordre juridique par l'entremise de votre compte d'utilisateur DocuSign, Inc. (« DocuSign ») pour la transaction requise (la « Transaction »).
- que vous disposez d'une adresse électronique valide et que votre ordinateur, votre téléphone portable, votre tablette ou tout autre appareil similaire utilisé pour accéder à la présente Divulgence de consentement, un navigateur à jour et un logiciel informatique capables de recevoir, d'accéder, d'afficher et d'imprimer ou de stocker la présente Déclaration de consentement et la Transaction. Voir la configuration matérielle et logicielle requise ci-dessous.
- vous acceptez que votre activité sous forme électronique constitue votre accord et votre consentement, y compris, mais sans s'y limiter, le fait de toucher ou de cliquer sur une icône désignée de manière appropriée ou d'appliquer la signature électronique que vous créez ou adoptez pour signer les documents de la Transaction.
- vous pouvez télécharger, sauvegarder et imprimer la Transaction à partir du compte utilisateur de DocuSign pendant une période de 120 jours après sa signature. Par conséquent, vous devez télécharger, sauvegarder ou imprimer une copie pour vos dossiers de la présente Déclaration de consentement et de tous les documents relatifs à la Transaction.
- **Pour les transactions américaines soumises à la *Loi sur la transparence en matière de prêts***, vous avez droit, avant de signer la transaction, à certaines informations sous une forme que vous pouvez conserver. Vous pouvez toujours télécharger, sauvegarder ou imprimer une copie du document avant de signer, en sélectionnant cette option lorsque vous consultez le document dans DocuSign.

- si vous utilisez un appareil mobile pour effectuer la Transaction, il se peut que vous deviez faire pivoter votre téléphone à l'horizontale (c'est-à-dire en mode paysage) pour que le document s'adapte à votre appareil, et que tout paramètre de verrouillage de la rotation ou de l'orientation en mode portrait soit désactivé.
- à moins d'informer Crédit Ford ou si vous informez Crédit Ford de la manière décrite ci-dessous, vous acceptez de recevoir des communications électroniques pour les avis, les divulgations et les documents relatifs à la Transaction demandée

Si vous ne souhaitez pas signer la Transaction par voie électronique ou si vous souhaitez apporter des corrections aux documents de la transaction, il vous suffit de cliquer sur l'option « Refuser de signer » dans le menu déroulant de DocuSign lorsque vous accédez aux documents. Cela nous indiquera que vous ne consentez pas aux communications électroniques concernant la Transaction et vous ne pourrez plus utiliser votre compte utilisateur DocuSign pour accéder à la Transaction. Cela peut entraîner un délai plus long pour le traitement de la transaction demandée sur papier. Si vous souhaitez que des corrections soient apportées aux documents de la Transaction, veuillez contacter la personne qui vous les a envoyés.

Copie papier de la transaction

Vous pouvez demander une copie papier de la Transaction sans frais. Les demandes peuvent être soumises comme suit :

- Aux États-Unis – par courriel à fcogcsu@ford.com ou la poste à Ford Motor Credit Company LLC, PO Box 31111 MD: 280 Tampa, FL 33619
- Au Canada – par [courriel](#) ou par la poste à Compagnie Crédit Ford du Canada, Boîte 1800 COP Lakeshore West, Oakville (Ontario) L6K 0J8
- Financement municipal – par courriel au fcmuni@ford.com ou par la poste à Ford Motor Credit Company LLC, 1 American Road MD 7500 Dearborn, MI 48126

Dans le corps de cette demande, vous devez indiquer que vous demandez une copie papier ainsi que votre nom complet, votre numéro de compte et votre adresse. Une demande de réception d'une copie papier de la Transaction sera interprétée comme une demande de retrait du consentement à recevoir d'autres communications électroniques pour la Transaction.

Mise à jour de vos coordonnées de contact

Après la signature de la Transaction, vous acceptez de mettre à jour vos coordonnées si votre adresse électronique change. Vous reconnaissez et acceptez que si nous vous envoyons une communication électronique concernant la Transaction, mais que vous ne la recevez pas parce que vos coordonnées sont erronées ou obsolètes, nous serons réputés vous avoir fourni cette communication.

Pour mettre à jour vos coordonnées de contact vous pouvez soumettre des demandes comme suit :

- Aux États-Unis – par courriel à fcogcsu@ford.com ou la poste à Ford Motor Credit Company LLC, PO Box 31111 MD: 280 Tampa, FL 33619
- Au Canada – par [courriel](#) ou par la poste à Compagnie Crédit Ford du Canada, Boîte 1800 COP Lakeshore West, Oakville (Ontario) L6K 0J8
- Financement municipal – par courriel au fcmuni@ford.com ou par la poste à Ford Motor Credit Company LLC, 1 American Road MD 7500 Dearborn, MI 48126

Veillez fournir votre ancienne adresse de courriel, votre nouvelle adresse de courriel, votre nom au complet, votre numéro de compte et votre adresse dans le corps de la demande.

Annulation du consentement

Après la signature de la Transaction, vous pouvez retirer votre consentement à recevoir des communications électroniques pour la Transaction. Veuillez inclure votre nom complet, votre numéro de compte et votre adresse dans le corps de la demande, en précisant que vous retirez votre consentement aux communications électroniques. Les demandes peuvent être soumises comme suit :

- Aux États-Unis – par courriel à fcogcsu@ford.com ou la poste à Ford Motor Credit Company LLC, PO Box 31111 MD: 280 Tampa, FL 33619
- Au Canada – par [courriel](#) ou par la poste à Compagnie Crédit Ford du Canada, Boîte 1800 COP Lakeshore West, Oakville (Ontario) L6K 0J8
- Financement municipal – par courriel au fcmuni@ford.com ou par la poste à Ford Motor Credit Company LLC, 1 American Road MD 7500 Dearborn, MI 48126

Le retrait du consentement pour la Transaction n'affecte pas les autres consentements pour les communications électroniques que vous avez conclues avec Crédit Ford.

Matériel et logiciel requis**

Navigateurs :	Dernière version stable (sauf indication contraire) de Microsoft Edge, Firefox®, Safari™ (MAC OS uniquement) 12+, Google Chrome®. Les versions préliminaires (par exemple, bêta) des systèmes d'exploitation et des navigateurs ne sont pas prises en charge.
Appareils mobiles (seulement pour les signataires) :	Apple iOS® 11+; Android™ 5.0+
Signature sur appareils mobiles :	Apple iPhone iOS® 13.0+, iPad® iOS 3.0+, iPod Touch® iOS 3.0+. Android™ 5.0+. Téléphones Windows 8+, Windows.
Lecteur PDF :	<ul style="list-style-type: none"> • Acrobat Reader ou un logiciel similaire peut être nécessaire pour consulter et imprimer les fichiers PDF • Votre lecteur PDF doit être en mesure d'ouvrir les PDF 1.5+
Courriel :	Accès à un courriel valide

Résolution d'écran :	1024X768 minimum (pour postes de travail et ordinateurs portables).
Paramètres de sécurité :	<ul style="list-style-type: none"> • Permettre des témoins par session • Les utilisateurs accédant à Internet en passant par un serveur proxy doivent activer les paramètres HTTP 1.1 via une connexion proxy. • Les paramètres du pare-feu doivent permettre l'accès au serveur : https://docucdn-a.akamaihd.net. DocuSign exploite Akamai comme service de diffusion de contenu pour améliorer les performances de l'application.
Imprimante ou espace de stockage :	Vous aurez besoin d'un accès à une imprimante ou de suffisamment d'espace de stockage pour sauvegarder l'information.

** Ces exigences minimales sont susceptibles d'être modifiées de temps à autre et il incombe à l'abonné de se conformer à ces exigences au fur et à mesure de leur modification. Les exigences les plus récentes en matière de système et de logiciel sont disponibles le [site Web de DocuSign destiné au public](#) et à l'adresse <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.