

CITY OF LAKE OZARK
A Missouri Municipality of the 4th Class

BILL NO.: 2024-05

ORDINANCE NO.: 2024-05

***AN ORDINANCE AUTHORIZING THE MAYOR OR HIS DESIGNATED AGENT TO
ENTER INTO A LEASE AGREEMENT WITH DEERE CREDIT, INC. FOR
ACQUISITION OF A JOHN DEERE MODEL 320P BACKHOE***

WHEREAS, the City has constructed, owns, operates and maintains a system of infrastructure;

WHEREAS, the City, in order to maintain such infrastructure, has need for various pieces of machinery and equipment; and

WHEREAS, the Public Works Department is in need of a John Deere Model 320P Backhoe to assist the Department with its mission; and

WHEREAS, it is in the best interest of the City of Lake Ozark, Missouri that the Board of Aldermen authorize the Mayor to enter into a Lease / Purchase Agreement with Deere Credit, Inc. for the lease / purchase of a John Deere Model 320P Backhoe in the form attached hereto as Exhibit A.

Now, therefore, be it ordained by the board of aldermen of the city of lake Ozark, Missouri, as follows:

Section 1. Approval of Agreement. The Lease / Purchase Agreement is hereby approved in the form submitted to and reviewed by the Board of Aldermen on the date hereof.

Section 2. Execution: The Mayor or his designated agent is hereby authorized and directed to execute and deliver the Lease / Purchase Agreement on behalf of and as the act and deed of the City of Lake Ozark.

Section 3. Further Authority. The Mayor, and the designated officials and agents of City of Lake Ozark are hereby authorized and directed to, take such action, expend such budgeted funds and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the City of Lake Ozark with respect to the Lease / Purchase Agreement.

Section 4. Effective Date. This ordinance shall take effect and be in full force from and after its adoption by the Board of Alderman.

First Reading: January 23, 2024

Second Reading: February 13, 2024

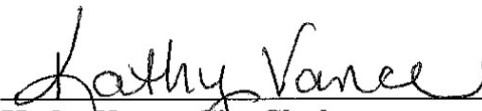
DULY READ AND APPROVED THIS 13th DAY OF FEBRUARY 2024.

Alderman Watts	Aye
Alderman Jackson	Aye
Alderman Thompson	Aye
Alderman Neels	Aye
Alderman Ridgely	Aye
Alderman Denny	Aye

APPROVE:

ATTEST:


Dennis Newberry, Mayor


Kathy Vance, City Clerk





JOHN DEERE FINANCIAL

Application ID: 14066550

Version Number: 2

LEASE PURCHASE AGREEMENT

LESSEE'S NAME AND PHYSICAL ADDRESS			
CITY OF LAKE OZARK 3162 BAGNELL DAM BLVD LAKE OZARK, MO 65049-9730	LESSEE'S TAX ID NUMBER **.*2654	LESSEE'S PHONE NO. 573-365-5378	TYPE OF BUSINESS Municipality
LESSEE RESIDES IN (County/State) MILLER, MO		LESSEE AGREES TO KEEP GOODS IN (County/State) See Equipment Location and County for each Item of Equipment below	
NAME AND TITLE OF SIGNING OFFICER DENNIS NEWBERRY - MAYOR			

LESSOR'S NAME AND ADDRESS	
Deere Credit, Inc. P.O. Box 6600 Johnston, IA 50131-2945	PHONE NUMBER 800-828-8297

This Lease Purchase Agreement, ("Lease Agreement") is entered into between Deere Credit, Inc., as Lessor ("we", "us" or "our"), and the Lessee and any Co-Lessee identified above ("you" or "your").

Each Lessee and Co-Lessee shall be jointly and severally liable for all obligations under this Lease Agreement.

EQUIPMENT LEASED					
Year	Manufacturer	Equipment Description	Equipment Location	County	Outside City Limits
2023	JOHN DEERE	320 P-Tier Backhoe Loader	LAKE OZARK, MO	MILLER	No
ADDITIONAL DETAILS					
Product ID	Engine Hour Meter	Asset Level Payment*	Selling Price		
1T0320PAHPFX04718	4	\$30,085.27	\$132,302.23		

*Asset Level Payments may not include applicable sales taxes. For purposes of this Lease Agreement, "Lease Payments" means the Lease Payment as identified below.

LEASE PAYMENTS				
LEASE TERM START DATE: February 13, 2024 LEASE TERM END DATE: March 13, 2028				
<i>The first Lease Payment Due Date is February 13, 2024 and each successive Lease Payment is due on the same day of the Year thereafter, (the "Billing Period"), unless otherwise provided below</i>				
NUMBER OF PAYMENTS	AGGREGATE OF ASSET LEVEL PAYMENTS	SALES/USE TAX	LEASE PAYMENT	DUE DATE
5	\$30,085.27	\$0.00	\$30,085.27	February 13, 2024

Amortization Schedule

Nominal Annual Rate	6.65%				
Payment Number	Date	Lease Payment	Interest	Principal	Principal Balance
1	February 13, 2024	\$30,085.27	\$0.00	\$30,085.27	\$102,236.96
2	February 13, 2025	\$30,085.27	\$7,009.83	\$23,075.44	\$79,161.52
3	February 13, 2026	\$30,085.27	\$5,427.70	\$24,657.57	\$54,503.95

THE TERMS OF THIS CONTRACT ARE CONTAINED ON MORE THAN ONE PAGE

DOC7001	02/05/2024 10:26 AM	Settlement Nbr: 14066550 Application ID: 14066550	Equipment Type: Construction & Forestry Commercial Version Number: 2	Page 1 of 5
Revision Date: 27 January 2023				



Payment Number	Date	Lease Payment	Interest	Principal	Principal Balance
4	February 13, 2027	\$30,085.27	\$3,737.06	\$26,348.21	\$28,155.74
5	February 13, 2028	\$30,085.27	\$1,930.49	\$28,154.78	\$0.96

TERMS AND CONDITIONS

1. **Lease Term: Payments.** You agree to lease from us the Equipment described in this Lease Agreement for the Lease Term. The Lease Term will begin on the Lease Term Start Date and end on the Lease Term End Date. All attachments and accessories itemized in this Lease Agreement and all replacements, parts and repairs to the Equipment shall form part of the Equipment. This Lease Agreement is not accepted by us until we sign it, even if you have made a payment to us. You agree to remit the Lease Payments indicated above each Billing Period and all other amounts (including applicable sales, use and property taxes) when due to: DEERE CREDIT, INC., P.O. Box 4450, Carol Stream, IL 60197-4450, even if we do not send you a bill or an invoice. **TO THE EXTENT FUNDS HAVE BEEN APPROPRIATED, YOUR PAYMENT OBLIGATIONS ARE ABSOLUTE AND UNCONDITIONAL, AND ARE NOT SUBJECT TO CANCELLATION, REDUCTION OR SETOFF FOR ANY REASON WHATSOEVER.** For any payment which is not received by its due date, you agree to pay a late charge equal to 4.000% of the past due amount (not to exceed the maximum amount permitted by law) as reasonable collection costs, plus interest from the due date until paid at a rate of 1.5% per month, but in no event more than the maximum lawful rate.

2. **Non-Appropriation of Funds.** You intend to remit to us all Lease Payments and other payments for the full Lease Term if funds are legally available. In the event you are not granted an appropriation of funds at any time during the Lease Term for the Equipment or for equipment which is functionally similar to the Equipment and operating funds are not otherwise available to you to remit Lease Payments and other payments due and to become due under the Lease, and there is no other legal procedure or available funds by or with which payment can be made to us, and the non-appropriation did not result from an act or omission by you, you shall have the right to return the Equipment in accordance with Section 8 of this Lease Agreement and terminate the Lease on the last day of the fiscal period for which appropriations were received without penalty or expense to you, except as to the portion of the Lease Payments for which funds shall have been appropriated and budgeted. At least 30 days prior to the end of your fiscal period, your chief executive officer (or legal counsel) shall certify in writing that (a) funds have not been appropriated for the fiscal period, (b) such non-appropriation did not result from any act or failure to act by you, and (c) you have exhausted all funds legally available to pay Lease Payments. If you terminate the Lease because of a non-appropriation of funds, you may not, to the extent permitted by applicable law, purchase, lease, or rent, during the subsequent fiscal period, equipment performing the same functions as, or functions taking the place of, those performed by the Equipment. This Section 2 shall not permit you to terminate the Lease Agreement in order to acquire any other equipment or to allocate funds directly or indirectly to perform essentially the application for which the Equipment is intended. If you terminate the Lease because of a non-appropriation of funds, the provisions of Section 8 shall not apply. Lessee has not, during the last 5 years, terminated a lease or transaction similar to this Agreement as a result of a non-appropriation, failure to renew, or for any other reason.

3. **Taxes.** Although you may be exempt from the payment of certain taxes, you agree to pay us when invoiced (a) all sales, use, rental, gross receipts and all other taxes which may be imposed on the Equipment or its use, and (b) all taxes and governmental charges associated with the ownership, use or possession of the Equipment including, but not limited to, personal property and ad valorem taxes ("Taxes"). Taxes do not include those measured by our net income. If applicable law requires tax returns or reports to be filed by you, you agree to promptly file such tax returns and reports and deliver copies to us. You agree to keep and make available to us all tax returns and reports for taxes paid by you.

4. **Ownership; Missing Information.** You shall have title to the Equipment immediately upon delivery and shall be the owner of the Equipment. You (a) grant us and our affiliates a security interest in the Equipment (and all proceeds) to secure all of your obligations under the Lease Agreement and any other obligations, which you may have, to us or any of our affiliates, and (b) authorize us to file financing statements naming you as debtor. You agree to keep the Equipment free and clear of liens and encumbrances, except those in our favor, and promptly notify us if a lien or encumbrance is placed or threatened against the Equipment. You irrevocably authorize us, at any time, to (a) update or correct errors in this Lease Agreement, including your correct legal name, serial numbers and Equipment descriptions; (b) submit notices and proofs of loss for any required insurance; and (c) endorse your name on remittances for insurance and Equipment sale or lease proceeds.

5. **Equipment Maintenance, Operation and Use.** You agree to (a) not move the Equipment to another county or state without notifying us within 30 days; (b) operate and maintain the Equipment in accordance with all (i) laws, ordinances and regulations, (ii) manuals and other instructions issued by the manufacturer(s) and supplier(s), and (iii) insurance policy terms and requirements; (c) perform (at your own expense) all maintenance and repairs necessary to keep the Equipment in as good a condition as when delivered to you, reasonable wear excepted; (d) not modify the Equipment (including software), install or use any accessory or device on the Equipment which may damage or otherwise negatively affect the value, manufacturer warranty coverage, useful life or the originally intended function or use of the Equipment in any way, unless it can be removed without damaging the Equipment; (e) remove any non-financed accessory or device which is not otherwise prohibited under subsection (d) above before lease expiration or earlier termination, without damaging the Equipment; (f) allow us and our agent(s) to inspect the Equipment and all of your records related to its use, maintenance and repair, at any reasonable time; (g) keep any metering device installed on the Equipment connected and in good working condition at all times; (h) affix and maintain, in a prominent place on the Equipment, any labels, plates or other markings we may provide to you; and (i) not permit the Equipment to be used by, or to be in the possession of, anyone other than you or your employees.

THE TERMS OF THIS CONTRACT ARE CONTAINED ON MORE THAN ONE PAGE



6. **Insurance.** You agree, at your cost, to (a) keep the Equipment insured against all risks of physical damage for no less than the Principal Balance (as Indicated in the Amortization Schedule attached to and made part of this Lease Agreement), naming Deere Credit, Inc. (and our successors and assigns) as sole loss payee; and (b) maintain liability insurance, covering personal injury and property damage for not less than \$1,000,000 per occurrence, naming Deere Credit, Inc. (and our successors and assigns) as additional insured. All insurance must be with companies and policies acceptable to us. Your obligation to insure the Equipment continues until you return the Equipment to us and we accept it. Each insurance policy must provide that (a) our interest in the policy will not be invalidated by any act, omission, breach or neglect of anyone other than us; and (b) the insurer will give us at least 30 days prior written notice before any cancellation of, or material change to, the policy.

Unless you provide us with evidence of the required insurance coverages, we may purchase insurance, at your expense, to protect our interests in the Equipment. This insurance may not (a) protect your interests; or (b) pay any claim that you make or any claim that is made against you in connection with the Equipment. You may later cancel any insurance purchased by us, but only after providing us with evidence that you have obtained the insurance required by this Lease Agreement. The cost of the insurance may be more than the cost of insurance you may be able to obtain on your own. Subject to the terms above and so long as no monetary Event of Default exists under the terms of this Lease, Lessee shall have the right to self-insure the risks that would otherwise be covered by commercial insurance required to be maintained by Lessee by the terms above. If Lessee desires to exercise its right to self-insure, Lessee shall so notify Lessor and Lessee shall thereupon assume the risks of and shall pay from its assets the costs, expenses, damages, claims, losses, and liabilities relating to injury or death to persons or damage to property, if and to the same extent that a third party insurance company would have paid those amounts if the insurance company were insuring those risks under the policy described above.

7. **Loss or Damage.** Until the Equipment is returned to us in satisfactory condition you are responsible for all risk of loss, damage, theft, destruction or seizure of the Equipment (an "Event of Loss"). You must promptly notify us of any Event of Loss. If the Equipment can be repaired or replaced, you agree to promptly repair or replace the Equipment, at your cost, and the terms of this Lease Agreement will continue to apply. If the Equipment cannot be repaired or replaced, you agree to pay us, the Principal Balance, as determined by us of the day before such Event of Loss occurred. Upon receipt of the Principal Balance, we will transfer to you (or the insurance company) all of our rights, title and interest in such Item(s) of Equipment (each, an "Item of Equipment") AS-IS, WHERE-IS, WITHOUT ANY WARRANTY AS TO CONDITION OR VALUE.

All insurance proceeds must be paid directly to us, and we may apply any excess insurance proceeds to any other amounts you owe us. "Discount Rate" shall mean the Internal Rate of Return minus two percentage points (2%).

8. **Return of Equipment.** If this Lease Agreement is terminated for any reason including, but not limited to, a non-appropriation of funds pursuant to Section 2 of this Lease Agreement you agree to return all Equipment to the nearest John Deere dealer that sells equipment substantially similar to the Equipment, at your expense and in satisfactory condition, along with all use, maintenance and repair records. Equipment is in satisfactory condition if it is in as good a condition as when the Equipment was delivered to you, reasonable wear excepted.

9. **Default.** You will be in default if: (a) you fail to remit to us any Lease Payment or other payment when due; (b) you breach any other provision of this Lease Agreement and fail to cure such breach within 10 days; (c) a default occurs under any other agreement between you and us (or any of our affiliates); or (d) you fail to maintain the insurance required by Section 6. Time is of the essence under this Lease Agreement.

10. **Remedies.** If a default occurs, we may, to extent permitted by applicable law, do one or more of the following: (a) recover from you, AS LIQUIDATED DAMAGES FOR LOSS OF BARGAIN AND NOT AS A PENALTY, the Principal Balance as of the date of such default (b) declare any other agreements between you and us (or any of our affiliates) in default; (c) terminate any of your rights (but none of your obligations) under this Lease Agreement and any other agreement between you and us (or any of our affiliates); (d) require you to return the Equipment in the manner outlined in Section 8, or take possession of the Equipment; (e) lease or sell the Equipment or any portion thereof at a public or private sale; (f) apply the net proceeds we receive from any sale, lease or other disposition of the Equipment (after deducting all of our costs and expenses) to your obligations under the Lease, with you remaining liable for any deficiency; (g) charge you for expenses incurred in connection with the enforcement of our remedies including, without limitation, repossession, repair and collection costs, attorney's fees and court costs; (h) exercise any other remedy available at law or in equity; and (i) take on your behalf (at your expense) any action required by this Lease Agreement which you fail to take. These remedies are cumulative, are in addition to any other remedies provided by law, and may be exercised concurrently or separately. Any failure or delay by us to exercise any right shall not operate as a waiver of any other right or future right.

11. **Assignment.** You will not assign, pledge or otherwise transfer any of your rights or interests in this Lease Agreement or any Equipment without our prior written consent. Any assignment without our consent will be void. We may assign this Lease Agreement or our interest in the Equipment at any time without notice to you and without your consent. We may provide information about you to any prospective assignee or participant. You agree not to assert against our assignee any claims, offsets or defenses which you may have against us.

12. **Claims.** As between you and us, and to the extent permitted under applicable law, you are responsible for all losses, damage, claims, injuries to or the death of an individual, and attorney's fees and costs ("Claims"), incurred or asserted by any person, in any manner related to the Equipment or the lease thereof, including its use, condition or possession. You agree to not bring any action for Claims against us except to the extent caused by our sole negligence, although you reserve the right to bring claims, to the extent applicable, against the manufacturer of the Equipment. You will promptly notify us of all Claims made.

13. **Time Price.** You understand that the Equipment may be purchased for cash or it may be purchased pursuant to the terms of the Lease for a Time Price. "Time Price" shall be equal to the sum of (1) all Lease Payments due and to become due thereunder, and (2) the Origination Fee. By executing the Lease, you have chosen to purchase the Equipment for that Time Price. You and we intend to comply with all applicable laws. In no event will we charge or collect any amounts in excess of those allowed by applicable law. In the event any amount in excess of that allowed by law is charged or recovered, any such charge will be deemed limited by the amount legally allowed and any amount received by us in excess of that legally allowed will be applied by us to the payment of amounts legally allowed under the Lease, or refunded to you.

14. **Representations and Warranties.** You represent and warrant to us, as of the date of this Lease Agreement, and covenant to us so long as this Lease Agreement is in effect, that: (a) you are a State, or a political subdivision thereof, for purposes of Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"); (b) any documents required to be delivered in connection with the Lease (collectively, the "Documents") have been duly authorized by you in accordance with all applicable laws, rules, ordinances, and regulations; (c) the Documents are valid, legal, binding agreements, enforceable in accordance with their terms and the

THE TERMS OF THIS CONTRACT ARE CONTAINED ON MORE THAN ONE PAGE



person(s) signing the Documents have the authority to do so, are acting with the full authorization of your governing body, and hold the offices indicated below their signatures; (d) the Equipment is essential to the immediate performance of a governmental or proprietary function by you within the scope of your authority and shall be used during the Lease Term only by you and only to perform such function; (e) you intend to use the Equipment for the entire Lease Term and for each fiscal period during the Lease Term, take all necessary action to submit for budget approval any funds required to fulfill your Lease obligations for such period; (f) you have complied fully with all applicable law governing open meetings, public bidding and appropriations, required in connection with the Lease and the debt under applicable state law; (g) your obligations to remit Lease Payments and other amounts due and to become due under the Lease constitute a current expense and not a debt under applicable state law; (h) all financial information you have provided is true and a reasonable representation of your financial condition; (i) you shall not do or cause to be done any act which shall cause, or by omission of any act allow the interest portion of any Lease Payment to become includible in our gross income for Federal income taxation purposes under the Code; (j) you shall maintain a complete and accurate account of all assignments of the Lease in the form sufficient to comply with book entry requirements of Section 149(a) of the Code and the regulations prescribed thereunder from time to time; and (k) you shall comply with the information reporting requirements of Section 149(e) of the Code. Such compliance shall include, but not be limited to, the execution of 8038-G or 8038-GC Information Returns.

You represent and warrant to us, as of the date you signed this Schedule, that (a) the Equipment was selected by you; (b) the Equipment (including all manufacturer manuals and instructions) has been delivered to, and examined by, you; (c) the safe operation and the proper servicing of the Equipment were explained to you; (d) you received the written warranty applicable to the Equipment and understand that your rights under the written warranty may be limited; (e) the Equipment is unconditionally and irrevocably accepted by you as being suitable for its intended use; (f) the Equipment is in good condition and repair (operating and otherwise); (g) the Equipment shall be used only for the purpose indicated herein; (8) all information provided to us by you is true and correct.

You acknowledge and agree that: (a) we did not select, manufacture or supply any of the Equipment; (b) we acquired the Equipment at your direction; (c) you selected the supplier of the Equipment; (d) you are entitled to all manufacturer warranties ("Warranty Rights") and we assign all Warranty Rights to you, to the extent assignable; (e) you may request an accurate and complete statement of the Warranty Rights, including any disclaimers and limitations, directly from the manufacturer; and (f) you assign to us all your rights (but none of your obligations) under all purchase orders, purchase agreements or similar documents relating to the Equipment. You waive all rights and remedies conferred upon a lessee under Sections 508 522 of Article 2A of the Uniform Commercial Code.

15. Miscellaneous. WE HAVE NOT MADE, AND DO NOT MAKE, ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE EQUIPMENT'S MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, SUITABILITY, OR OTHERWISE. WE ARE NOT LIABLE FOR CONSEQUENTIAL OR SPECIAL DAMAGES. You acknowledge that no supplier or dealer of the Equipment is an agent of ours, or authorized to act for or bind us. You agree not to withhold any amount you owe us if you believe you have a claim against us, or any Equipment supplier(s) or manufacturer(s), but to pursue that claim independently. Any claim you have against us must be made within two years after the event that caused it. All notices must be in writing and will be deemed given 5 days after mailing to the intended recipient at its address indicated above, unless changed by a notice given in accordance with this Section. This Lease Agreement supersedes and replaces all prior understandings and communications (oral or written) concerning the subject matter thereof. Except as otherwise provided in Section 10(c) no part of this Lease Agreement can be amended, waived or terminated except by a writing signed by both you and us. Any part of this Lease Agreement may be signed in separate counterparts that, together, will constitute one document. If a court finds any part of this Lease Agreement to be invalid or unenforceable, the remainder of this Lease Agreement will remain in effect. You permit us to monitor and record telephone conversations between you and us. By providing any telephone number, including a mobile phone number, to us, any of our affiliates or any debt collectors we retain, we, such affiliates and such retained debt collectors can contact you using that number, including calls using an automatic dialing and announcing device and prerecorded calls, and that such calls are not "unsolicited" under state or federal law. All of our rights under this Lease Agreement shall remain in effect after the expiration of the Lease Term or termination of this Lease Agreement.

You agree that we can access any information regarding the location, maintenance, operation and condition of the Equipment, and you irrevocably authorize anyone in possession of such information to provide all of that information to us upon our request. You also agree to not disable or otherwise interfere with any information-gathering or transmission device within or attached to the Equipment.

Notwithstanding any other election you make, you agree that (a) we can access, retain and use, at any times we elect any information regarding the location, maintenance, operation and condition of the Equipment; (b) you irrevocably authorize anyone in possession of that information to provide all of that information to us upon our request until our security interest in the Equipment is terminated; (c) you will not disable or otherwise interfere with any information gathering or transmission device within or attached to the Equipment; and (d) we may reactivate any such device.

16. Governing Law: Jurisdiction Venue. EACH LEASE WILL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS THE LAWS OF THE STATE WHERE THE EQUIPMENT IS LOCATED. TO THE EXTENT PERMITTED BY LAW, YOU AND WE IRREVOCABLY WAIVE ANY RIGHT YOU AND WE MAY HAVE TO A JURY TRIAL.

17. You acknowledge and agree that, if You execute this Lease Agreement with your electronic signature, (a) you are signifying your intent to enter into this Lease Agreement and that this Lease Agreement be legally valid and enforceable in accordance with its terms to the same extent as if you had executed this Lease Agreement using your written signature, and (b) this Lease Agreement is an electronic record executed by you using your electronic signature. You agree that unless the authoritative electronic copy of this Lease Agreement ("Authoritative Copy") is converted to paper and marked as the original by us (the "Paper Contract"), the Authoritative Copy shall at all times reside in a document management system designated by us for the storage of authoritative copies of electronic records (the "DMS"), and shall be deemed held in the ordinary course of business. In the event the Authoritative Copy is converted to a Paper Contract, you acknowledge and agree that (1) your signing of this Lease Agreement also constitutes issuance and delivery of such Paper Contract, (2) your electronic signature associated with this Lease Agreement, when affixed to the Paper Contract, constitutes your legally valid and binding signature on the Paper Contract, and (3) your obligations will be evidenced by the Paper Contract alone after such conversion.


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THE TERMS OF THIS LEASE AGREEMENT SHOULD BE READ CAREFULLY BEFORE SIGNING BECAUSE ONLY THESE WRITTEN TERMS ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES MAY BE LEGALLY ENFORCED. BY SIGNING THIS LEASE AGREEMENT, YOU AGREE TO ALL OF THE TERMS AND CONDITIONS SET FORTH IN THIS LEASE AGREEMENT. THIS LEASE AGREEMENT IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN YOU AND US, EXCEPT AS WE MAY LATER AGREE IN WRITING TO MODIFY IT.

NOTICES TO THE LESSEE- DO NOT SIGN THIS LEASE AGREEMENT IN BLANK. YOU ARE ENTITLED TO A COPY OF THE LEASE AGREEMENT AT THE TIME YOU SIGN IT TO PROTECT YOUR LEGAL RIGHTS.

CITY OF LAKE OZARK

2-13-2024 By: 
(Date Signed) DENNIS NEWBERRY, MAYOR

Accepted By: **Deere Credit, Inc. (Lessor)**
6400 NW 86th Street, Johnston, IA 50131-6600

By:

(Date Agreement Signed)

(Authorized Signature)

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DOC7001

02/05/2024 10:26 AM

Settlement Nbr: 14066550
Application ID: 14066550

Equipment Type: Construction & Forestry Commercial
Version Number: 2

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Revision Date: 27 January 2023





JOHN DEERE FINANCIAL

Advance Lease Payment Invoice

Due Date:	02/13/2024
Total Due:	\$30,085.27
Purchase Order Number:	

Billing Address:	Updated Billing Information:
CITY OF LAKE OZARK PO BOX 370 LAKE OZARK, MO 65049-0370	

Please Note: All future invoices will be sent to the billing address shown unless you update your billing information above.

Manufacturer	Model	Product ID	Due Date	Payment	Sales/Use Tax	Security Deposit	Total Due At Signing
JOHN DEERE	320 P	1T0320PAHPFX04719	02/13/2024	\$30,085.27	\$0.00	\$0.00	\$30,085.27

Correspondence Only:	Remit Checks Payable To:
Deere Credit, Inc. Attn: Lease Administration PO Box 6600 Johnston, IA 50131-6600 Phone: (800) 828-8297 Fax: (800) 254-0020	Deere Credit, Inc. Attn: Acct. Dept.- ALP Processing PO Box 6600 Johnston, IA 50131-6600

TO ENSURE PROPER CREDIT, STAPLE CHECK AND RETURN THIS INVOICE WITH THE LEASE PURCHASE AGREEMENT DOCUMENTS.

STAPLE ADVANCE LEASE PAYMENT CHECK HERE

Every dishonored check will result in a fee of \$25.00 or an amount not to exceed the highest amount permitted by law.



JOHN DEERE
FINANCIAL

Claim for Exemption of State and Local Sales/Use Tax for Municipal and Tribal Entities

Seller

Name: Deere Credit Inc.

Address: 6400 NW 86th St. Johnston, IA 50131

Purchaser

Name: CITY OF LAKE OZARK

Address: 3162 BAGNELL DAM BLVD, LAKE OZARK, MO 65049-9730

ID Number (If Applicable): 12490679

Exemption Number (if applicable): 12490679

Description of Item Being Purchased

Quantity	Year	Manufacturer	Equipment Description
1	2023	JOHN DEERE	320 P-Tier Backhoe Loader

By signing below, purchaser certifies that the items being purchased are exempt from state and local sales tax.

By: 

Title: MAYOR

Date: 2-13-2024

Telephone Number: 573/365-5378



State of Missouri

LIMITED EXEMPTION FROM MISSOURI SALES AND USE TAX ON PURCHASES (Political Subdivision)

Issued to:

Missouri Tax I.D.: 12490679

CITY OF LAKE OZARK
3162 BAGNELL DAM BLVD
LAKE OZARK MO 65049

Effective Date: 07/11/2002

Your application for sales/use tax exempt status has been approved pursuant to Section 144.030.1, RSMo. This letter is issued as documentation of your agency's exempt status. The agency above must adhere to the exempt status requirements.

This is a continuing exemption subject to legislative changes and review by the Director of Revenue. Outlined below are specific requirements regarding this exemption. This summary is not intended as a complete restatement of the law. You should review the law to ensure your understanding and compliance.

- This exemption is not assignable or transferable. It is an exemption from sales and use taxes only and is not an exemption from real or personal property tax.
- Purchases by your agency are not subject to sales or use tax if conducted within your agency's exempt functions and activities. When purchasing with this exemption, furnish all sellers or vendors a copy of this letter.
- Individuals making personal purchases may not use this exemption.
- A contractor may purchase and pay for construction materials exempt from sales tax when fulfilling a contract with your agency only if your agency issues a project exemption certificate and the contractor makes purchases in compliance with the provisions of Section 144.062 RSMo.
- Sales by your agency are subject to all applicable state and local sales taxes. If you engage in the business of selling tangible personal property or taxable services at retail, you must obtain a Missouri Retail Sales Tax License and collect and remit sales tax.
- Any alteration to this exemption letter renders it invalid.

If you have any questions regarding the use of this letter, please contact the Taxation Division, P.O. Box 358, Jefferson City, Missouri 65105-0358, Email salestaxexemptions@dor.mo.gov, or call 573-751-2836.



JOHN DEERE FINANCIAL

Delivery and Acknowledgment

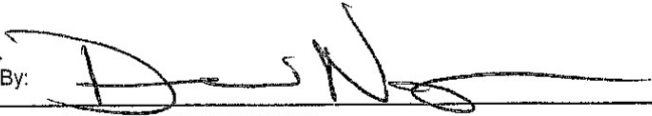
LESSEE:	CITY OF LAKE OZARK 3162 BAGNELL DAM BLVD, LAKE OZARK, MO 65049-9730
LESSOR:	DEERE CREDIT, INC. 6400 NW 86th ST, PO BOX 6600, JOHNSTON, IA 50131-6600

Capitalized terms shall have the meanings set forth in the Lease Agreement.

You hereby represent and warrant that: (a) all of the Equipment more fully described in the Lease Agreement was selected by you; (b) all of the Equipment and the Operator's Manuals have been delivered to, and received by, you; (c) you received the manufacturer's written warranty applicable to the Equipment and you understand that your rights are subject to the limitations outlined therein; (d) the safe operation and the proper servicing of the Equipment has been explained to you; (e) all of the Equipment has been inspected by you and is in good working order and repair (operating or otherwise); (f) the Equipment shall be used only for the purpose indicated in the Lease Agreement; (g) all of the Equipment is unconditionally and irrevocably accepted by you for all purposes under the Lease Agreement; and (h) all information you provide to us is true and correct.

Signed by Lessee's duly authorized representative on the date shown below.

CITY OF LAKE OZARK

2-13-2024 By:  _____
 (Date Signed) DENNIS NEWBERRY, MAYOR



JOHN DEERE FINANCIAL

Physical Damage/Liability Insurance

LESSEE:	CITY OF LAKE OZARK 3162 BAGNELL DAM BLVD, LAKE OZARK, MO 65049-9730
LESSOR:	DEERE CREDIT, INC. 6400 NW 86th ST, PO BOX 6600, JOHNSTON, IA 50131-6600

LIABILITY INSURANCE on the Lease Purchase Agreement will be provided by the following insurance agency:

Name of Agency:	Phone Number of Agency:
Mailing Address of Agency:	Fax Number of Agency:

PHYSICAL DAMAGE INSURANCE on the Lease Purchase Agreement will be provided by the following agency:

Name of Agency:	Phone Number of Agency:
Mailing Address of Agency:	Fax Number of Agency:

If an insurance certificate is available, in place of the above information, it should be provided to:

ADDITIONAL INSURED and LOSS PAYEE:

Deere Credit, Inc.
Its Successors &/or Assigns
6400 NW 86th St
Johnston, IA 50131

I agree and understand that, pursuant to the provisions of Section 6 of the Lease Purchase Agreement, I must at all times (a) maintain public liability insurance, covering personal injury and property damage for not less than \$1,000,000 per occurrence, naming Deere Credit, Inc. (and its successors and assigns) as additional insured; and (b) keep the Equipment insured against all risks of physical damage for no less than the Principal Balance (as indicated in the Amortization Schedule attached to and made part of the Lease Purchase Agreement), naming Deere Credit, Inc. (and its successors and assigns) as sole loss payee.

NOTICES TO LESSEE- DO NOT SIGN THIS PHYSICAL DAMAGE/LIABILITY INSURANCE IN BLANK. YOU ARE ENTITLED TO A COPY OF THE PHYSICAL DAMAGE/LIABILITY INSURANCE AT THE TIME YOU SIGN IT TO PROTECT YOUR LEGAL RIGHTS.

CITY OF LAKE OZARK

2-13-2024^{By:} 
(Date Signed) DENNIS NEWBERRY, MAYOR

