

## LEASE PURCHASE AGREEMENT FOR EQUIPMENT (C238001)

This agreement is made on this 27<sup>TH</sup> day of **September 2022**, by and between:

Lessor: The Clarence L. Boyd Company, Inc.  
4220 W. Reno Avenue  
Oklahoma City, OK 73107

Payments to be made to same.

Lessee: The City of Oklahoma City  
100 N. Walker, Suite 200  
Oklahoma City, OK 73102

Equipment Located: Utilities Department/Water Quality Division  
One John Deere Motor Grader

Utilities Department/Water Quality Division  
10401 W. Stanley Draper Drive  
Oklahoma City, OK 73165

Contact Person: Kelli McDowell

Telephone Number: 405-297-2869

For the lease and maintenance of the following items in accordance with the terms of Pricing Agreement/Contract (C228028).

**I. EQUIPMENT**

Subject to the terms and conditions as set forth in this Agreement, the Lessor leases to the Lessee the following described equipment, all of which shall be designated throughout this instrument as the "Equipment";

<u>Make</u>	<u>Model</u>	<u>Description</u>	<u>Serial Number</u>	<u>Unit Price</u>	<u>Lease-Purchase Price</u>
John Deere	672G	AWD Motor Grader	1DW672GPVKF700892	\$221,042.06	\$239,898.84

**II. PAYMENT OF LEASE-PURCHASE INSTALLMENTS**

In consideration of the agreement by the Lessor to lease purchase the equipment, the Lessee promises to pay to the Lessor, for the Equipment, the sum of **\$2,497.19** per month during the term of this Agreement or any renewal of the Agreement. In the alternative, the Lessee promises to pay to the Lessor lease payments as set forth in the lease schedule which is attached to this instrument and which is incorporated by reference. No payment shall be made by the Lessee under the terms of this Agreement unless the Equipment shall have been delivered to the Lessee and is at all times, except when made necessary by an emergency, retained by the Lessee.

**III. LEASE TERM**

This Lease shall commence on the date the Equipment is accepted by the Lessee and shall automatically terminate, unless renewed in accordance with the terms set forth below, at the end of the fiscal year of the City of Oklahoma City during which the lease is commenced, which is June 30, 2020.

**IV. OPTION TO RENEW**

The Lessee is hereby granted one successive options to renew this lease for additional terms not to exceed one fiscal year each, plus one final option to renew this lease for a period of 12 months, all upon the same terms and conditions, provided that such options may be exercised, as a matter of right, solely and exclusively by the Lessee. The exercise of any such option shall be accomplished by the issuance of a purchase order upon or within ten (10) days after expiration of the term of this lease or any renewal then in effect.

**V. TITLE TO EQUIPMENT**

The Equipment is and shall at all times during the terms of this lease and any renewal term remain the sole property of the Lessor and the Lessee shall have or acquire no right, or title to the Equipment until the final payment is made as outlined in this Agreement.

**VI. OPTION TO PURCHASE**

In the event the Lessee shall have exercised all of its options for renewal of this lease as provided in paragraph IV, above, upon tender of the last lease payment due under the last renewal term, the Lessee shall acquire title to and ownership of the Equipment. In the alternative, the Lessee, at its sole discretion and exclusive option, may purchase the Equipment at any time during the term of this lease or during any renewal term as provided by paragraph IV, above, by giving written notice to the Lessor of Lessee's intent to purchase accompanied by a single, final payment as outlined in the **amortization schedule**, which is attached hereto and incorporated herein by reference. (In the event the Lessee shall exercise any option to purchase the Equipment, the Lessor assigns to the Lessee all rights and claims which the Lessor may have or acquire arising under the antitrust laws of the United States or of any State regarding the Equipment purchased under the terms of this agreement.

**VII. DELIVERY AND RETURN OF EQUIPMENT**

The Lessor shall bear all costs of shipping and delivering the Equipment to the Lessee. Installation costs, if any, shall be borne by the Lessor. The Equipment shall be delivered to or installed at the location designated by the Lessee.

**VIII. REPAIRS AND MAINTENANCE**

The Lessee shall maintain the Equipment in good working order and shall make all necessary routine adjustments and repairs, as a result of fair wear and tear, all at the expense of the Lessee. The Lessor and Lessee may provide for the maintenance and repair of the Equipment by separate written agreement, and, in the event they make such agreement, its terms shall supersede and replace the provisions of this paragraph of this lease.

**IX. TAXES**

The Lessor shall forthwith pay all taxes which may be imposed upon it with respect to the Equipment.

**X. INSURANCE**

During the term of this Agreement, Lessor shall at all times maintain sufficient insurance to insure the full value of the Equipment against the risk of loss or damage. Except for loss or damage caused by the negligent acts or omissions of Lessee or Lessee's employees, repair and replacement costs shall be the sole responsibility of Lessor.

**XI. PATENTS**

In the event any suit is instituted against Lessee which is based upon any claim that any of the Equipment is implicated in an infringement of any provision of the United States Patent Law, the Lessor shall, at its own expense, defend such suit against the Lessee; provided, Lessee provides the Lessor with prompt notice of the institution of such suit and permits Lessor to fully participate in the defense. The Lessee shall also retain the right to participate in such defense and shall, in any event, provide: the Lessor with all available information, assistance and authority to enable the Lessor to conduct the defense. No compromise or settlement of such suit resulting in a judgment against the Lessee shall obligate or bind the Lessor unless the Lessor shall have accepted such compromise or settlement of such patent action, but no such compromise or settlement shall be binding upon Lessee unless approved by the Lessee. Subject only to the terms of this paragraph, the Lessor shall hold the Lessee harmless from any liability arising from any patent suit such as is described above. In the event any of the Equipment shall be held, in any suit, to constitute an infringement of patent law, and its use shall be enjoined, then the Lessor shall, at its sole option and at the Lessor's expense:

1. Obtain for the Lessee the right to continue to use the Equipment;
2. Replace or modify the Equipment in a manner acceptable to the Lessee so that the Equipment no longer infringes any provision of Patent law.

**XII. FUNDING**

Notwithstanding any other provision of this Agreement, the parties acknowledge and agree that funds to be paid by the Lessee under the terms of this lease will be available only as appropriated on a fiscal year-to fiscal year basis by properly constituted legal authority. In the event that the Lessee determines that sufficient funds have not been appropriated to make the payments required under the terms of this Agreement, the obligations of the Lessee under this Agreement shall terminate. In such event, the Lessee shall give prompt written notice of termination to the Lessor.

**XIII. BID SPECIFICATION COMPLIANCE**

The equipment, warranty and maintenance specifications contained in the City of Oklahoma City C168018 as submitted by Lessor and accepted by the City of Oklahoma City are incorporated into this agreement by reference.

**XIV. ASSIGNMENT**

The Lessor may, with the prior written approval of the Lessee, assign its rights to receive payment of lease due under the terms of this Agreement. However, any such assignment shall not relieve the Lessor of its responsibilities to perform the duties and obligations imposed upon it by this Agreement.

**XV. ROAD MACHINERY AND EQUIPMENT**

To the extent allowed by Oklahoma law, Lessee agrees to hold the Lessor harmless from all damages to property and injuries and death to persons arising out of Lessee's negligent use, possession or transportation of said road machinery or equipment.

**XVI. ENTIRE AGREEMENT OF THE PARTIES AND SEVERABILITY**

Except as otherwise provided in the above terms and conditions, the lease, together with applicable purchase orders and the invitation to bid, constitute the entire agreement of the parties. This Agreement may not be modified or terminated except as provided in the above terms and conditions or by written agreement of the Lessor or the Lessee. If any provision of this Agreement shall be determined to be invalid, it shall be considered as deleted from this Agreement and no remaining provision of the Agreement shall be deemed invalid.

**XVII. CHOICE OF LAW**

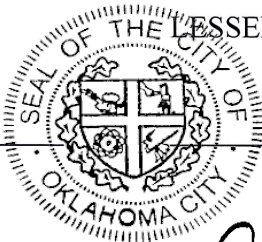
This lease shall be governed in all respects by the laws of the State of Oklahoma. In the event any litigation shall occur concerning the terms and conditions of this lease or the rights and duties of the parties, the parties agree: that any such suit shall be maintained in the District Court in and for Oklahoma County, State of Oklahoma.

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APPROVED by the Council and signed by the Mayor of The City of Oklahoma City this  
27th day of September, 2022.

ATTEST:

Amy K Simpson  
CITY CLERK



LESSEE: The City of Oklahoma City

David Holt  
MAYOR

REVIEWED for form and legality.

Carol Annett  
ASSISTANT MUNICIPAL COUNSELOR

LESSOR: The Clarence L. Boyd Co., Inc.

[Signature]  
Signature of Company Representative

Bruce Mason  
Print Name

Mason, Sales  
Print Title

STATE OF Oklahoma

COUNTY OF Oklahoma

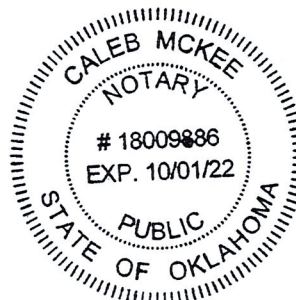
Subscribed and sworn to before me this 5th day of August, 2022

Caleb McKee

Notary Public

My Commission Number: 18009886

My Commission Expires: 10/01/2022



**LETTER OF AUTHORIZATION**

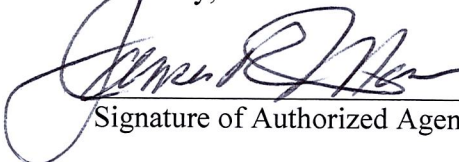
**THIS LETTER OF AUTHORIZATION MUST BE COMPLETED AND SIGNED IF THE  
BID/PRICING AGREEMENT/CONTRACT FORM & NON-DISCRIMINATION STATEMENT  
WAS NOT SIGNED BY THE OWNER, A GENERAL PARTNER,  
OR AN OFFICER OF THE CORPORATION**

**THIS DOCUMENT CAN BE UPLOADED ELECTRONICALLY AS AN ATTACHMENT  
TO ONE OF THE LINES ITEMS ON THE ELECTRONIC BID**

City of Oklahoma City or related Public Trust:

This letter authorizes Bruce Mason to sign the  
BID/PRICING AGREEMENT/CONTRACT FORM & NON-DISCRIMINATION STATEMENT and  
all forms related to on behalf of CL Boyd Company Inc.  
Company Name

Sincerely,

  
Signature of Authorized Agent

Executive vice president 8.5.22  
Print Title Date

James R. Meisner  
Print Name

Email Address: jmeisner@clboyd.com

Title: (must be checked)

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|--|--|
| <input type="checkbox"/> Owner                             | <input type="checkbox"/> Treasurer           |
| <input type="checkbox"/> Chief Executive Officer [CEO]     | <input type="checkbox"/> Corporate Secretary |
| <input type="checkbox"/> Chief Financial Officer [CFO]     | <input type="checkbox"/> Assistant Secretary |
| <input type="checkbox"/> Chief Operating Officer [COO]     | <input type="checkbox"/> Secretary-Treasurer |
| <input type="checkbox"/> Chairman or Chairman of the Board | <input type="checkbox"/> President           |
| <input checked="" type="checkbox"/> Vice- President        |  |

**BIDDER MUST ELECTRONICALLY PRINT, COMPLETE AND SIGN THIS  
DOCUMENT PRIOR TO UPLOADING AS AN ATTACHMENT INTO THE  
ELECTRONIC BID SYSTEM**

City of Oklahoma City  
36M Lease Renewal Contract#C208019  
With Ext. Warranty  
Full Machine until 07.23.2026  
Serial#1DW672GPVKF700892

Compounding Period: Monthly  
  
Nominal Annual Rate: 3.290%

Cash Flow Data - Leases and Lease Payments

	Event	Date	Amount	Number	Period	End Date
1	Lease	08/01/2022	221,042.06	1		
2	Lease Payment	09/01/2022	2,497.19	36	Monthly	08/01/2025
3	Residual	09/01/2025	150,000.00	1		

TValue Amortization Schedule - Normal, 365 Day Year

	Date	Lease Payment	Residual	Interest	Principal	Balance
Lease	08/01/2022					221,042.06
1	09/01/2022	2,497.19		606.02	1,891.17	219,150.89
2	10/01/2022	2,497.19		600.84	1,896.35	217,254.54
3	11/01/2022	2,497.19		595.64	1,901.55	215,352.99
4	12/01/2022	2,497.19		590.43	1,906.76	213,446.23
2022 Totals		9,988.76	0.00	2,392.93	7,595.83	
5	01/01/2023	2,497.19		585.20	1,911.99	211,534.24
6	02/01/2023	2,497.19		579.96	1,917.23	209,617.01
7	03/01/2023	2,497.19		574.70	1,922.49	207,694.52
8	04/01/2023	2,497.19		569.43	1,927.76	205,766.76
9	05/01/2023	2,497.19		564.14	1,933.05	203,833.71
10	06/01/2023	2,497.19		558.84	1,938.35	201,895.36
11	07/01/2023	2,497.19		553.53	1,943.66	199,951.70
12	08/01/2023	2,497.19		548.20	1,948.99	198,002.71
13	09/01/2023	2,497.19		542.86	1,954.33	196,048.38
14	10/01/2023	2,497.19		537.50	1,959.69	194,088.69
15	11/01/2023	2,497.19		532.13	1,965.06	192,123.63
16	12/01/2023	2,497.19		526.74	1,970.45	190,153.18
2023 Totals		29,966.28	0.00	6,673.23	23,293.05	
17	01/01/2024	2,497.19		521.34	1,975.85	188,177.33
18	02/01/2024	2,497.19		515.92	1,981.27	186,196.06
19	03/01/2024	2,497.19		510.49	1,986.70	184,209.36
20	04/01/2024	2,497.19		505.04	1,992.15	182,217.21

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21	05/01/2024	2,497.19		499.58	1,997.61	180,219.60
22	06/01/2024	2,497.19		494.10	2,003.09	178,216.51
23	07/01/2024	2,497.19		488.61	2,008.58	176,207.93
24	08/01/2024	2,497.19		483.10	2,014.09	174,193.84
25	09/01/2024	2,497.19		477.58	2,019.61	172,174.23
26	10/01/2024	2,497.19		472.04	2,025.15	170,149.08
27	11/01/2024	2,497.19		466.49	2,030.70	168,118.38
28	12/01/2024	2,497.19		460.92	2,036.27	166,082.11
<b>2024 Totals</b>		<b>29,966.28</b>	<b>0.00</b>	<b>5,895.21</b>	<b>24,071.07</b>	
29	01/01/2025	2,497.19		455.34	2,041.85	164,040.26
30	02/01/2025	2,497.19		449.74	2,047.45	161,992.81
31	03/01/2025	2,497.19		444.13	2,053.06	159,939.75
32	04/01/2025	2,497.19		438.50	2,058.69	157,881.06
33	05/01/2025	2,497.19		432.86	2,064.33	155,816.73
34	06/01/2025	2,497.19		427.20	2,069.99	153,746.74
35	07/01/2025	2,497.19		421.52	2,075.67	151,671.07
36	08/01/2025	2,497.19		415.83	2,081.36	149,589.71
Residual	09/01/2025		150,000.00	410.29	149,589.71	0.00
<b>2025 Totals</b>		<b>19,977.52</b>	<b>150,000.00</b>	<b>3,895.41</b>	<b>166,082.11</b>	
<b>Grand Totals</b>		<b>89,898.84</b>	<b>150,000.00</b>	<b>18,856.78</b>	<b>221,042.06</b>	

Last interest amount increased by 0.16 due to rounding.

<b>ANNUAL PERCENTAGE RATE</b>	<b>FINANCE CHARGE</b>	<b>Amount Financed</b>	<b>Total of Payments</b>
The cost of your credit as a yearly rate.	The dollar amount the credit will cost you.	The amount of credit provided to you or on your behalf.	The amount you will have paid after you have made all payments as scheduled.
<b>3.290%</b>	<b>\$18,856.78</b>	<b>\$221,042.06</b>	<b>\$239,898.84</b>