



LEASE AGREEMENT - PURCHASE OPTION

A/C No. 0730800

LESSOR:
ZIEGLER INC.
901 W. 94th Street
Minneapolis, MN 55420

Salesperson: Thor Wicklund

LESSEE:
Customer Legal Name: City of Baxter
Customer Contact: James
Address: 13190 Memorywood Dr
Baxter, MN 56425
Phone: 218-454-5118 Email: jhueck@baxtermn.gov

Subject to the terms of this agreement, Lessor and Lessee hereby agree as follows:

Lessor agrees to lease to Lessee, and Lessee agrees to lease from Lessor, the following described equipment (collectively, the "Equipment").

Ziegler ID No. / Hours	Manufacturer	Model Name	Model Number	Serial/VIN
	Caterpillar	906		

FOB: 56425 Freight Charge: \$270 SHIP TO: (if different than above):
Risk of loss to the Equipment passes to Lessee on delivery of the Equipment to a licensed carrier or Lessee's receipt of the Equipment at Lessor's location.

LEASE TERM	RENTAL RATE	PAYMENT
☐ Spring ☐ Fall ☐ Full Year ☐ _____ days ☐ _____ weeks ☒ 4 months* ☐ Other: _____ START DATE: _____ *Month is defined as a 28-day period.	☐ \$ _____ up to _____ hours ☐ \$ _____ /Day (8 hours) ☐ \$ _____ /Week (_____ hours)** ☐ \$ 3500 /Month (100 hours)** _____ Miles/per Month Excess Usage Rate: \$ 22 **Unless otherwise stated, Week (40 hours) and Month (176 hours).	☐ Weekly ☐ Monthly (28-day period) ☐ Total in advance All payments are due in advance.

PURCHASE OPTION: The Equipment may be purchased for _____ less 100% rent paid the first 18 invoices, less 60% of the rent paid beginning with invoice 19 through invoice 24, and less 40% of the rent paid beginning with invoice 25 through the remaining rental period, plus a carrying charge of _____% over prime on the declining balance, plus taxes and all other costs and expenses arising from the sale of the equipment. Winter holds and call-offs not to exceed 4 invoices per year.

ADDITIONAL TERMS AND CONDITIONS:

Price Includes standard bucket

The Equipment is subject to availability, and until this agreement is signed by Lessor, this agreement will constitute Lessee's offer to lease Equipment and will not be binding upon Lessor.

THE LEASE OF ANY EQUIPMENT IS GOVERNED BY THE TERMS OF THIS AGREEMENT, INCLUDING THE TERMS ON THE FOLLOWING PAGES. The agreement will be effective on the last date signed by a party.

LESSOR: ZIEGLER INC.

By: Thor Wicklund
(Authorized Signature)

Name (Print): Thor Wicklund

Date: 10/08/2026

LESSEE

By: _____
(Authorized Signature)

Name (Print): _____

Date: _____