

LEASE SUPPLEMENT NO. 01
TO
MASTER LEASE AGREEMENT NO. 2022-10C

THIS LEASE SUPPLEMENT NO. 01 (the "Lease Supplement") is entered into by and between Connell Equipment Leasing Company, a division of Connell Finance Company, Inc., a New Jersey corporation with offices at 300 Connell Drive, Berkeley Heights, NJ 07922 ("Lessor"), and City of Deadwood, a political subdivision of The State of South Dakota, with offices at 102 Sherman Street, Deadwood, South Dakota 57732 ("Lessee").

This Lease Supplement is entered into pursuant to, and hereby incorporates all of the terms and conditions of, that certain Master Lease Agreement Number 2022-10C (the "Master Agreement"), dated as of November 4, 2022, between Lessor and Lessee, as though such terms and conditions were fully set forth herein.

Capitalized terms not otherwise defined in this Lease Supplement shall have the meanings assigned to them in the Master Agreement.

1. Subject to the terms and conditions contained in this Lease Supplement, Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, the following Units, to which the following terms apply:

| | |
|--|---|
| Quantity and Model Type: | One (1) Tennant 2023 Rider Sweeper, Model S30 (Gas) |
| Manufacturer: | Tennant |
| Vendor: | Tennant Sales and Service Company |
| Serial number(s): | S30-11376 |
| Lessor's Unit Cost: | \$65,915.62 |
| Lease Commencement Date: | June 19, 2023 |
| Base Term Commencement Date: | July 1, 2023 |
| Interim Term: | 6/19/2023 through and including 6/30/2023 |
| Base Term: | 4 Years, commencing on Base Term Commencement Date |
| Place of Delivery and Use: | Deadwood, SD Lawrence County |
| Number of Payments: | 4 (not including Interim Term) |
| Frequency of Payments: | Annual in Advance |
| Rental Payment Dates: | Beginning July 1, 2023 and annually thereafter |
| Periodic Rental Factor: | 25.46840% |
| Periodic Rental Amount Per Unit: | \$16,787.65 |
| Interim Rent Per Unit (and due date): | \$559.59 (7/1/2023) |
| Expected Total Number of Running Hours During Initial Term Per Unit: | 1,720 hours (430 per Unit per year) |
| Excess Hour Penalty: | \$2.50 per hour, per Unit |

2. Attached hereto as Schedule A is a Certificate of Acceptance for the Units leased under this Lease Supplement.

3. Attached hereto as Schedule B is the Stipulated Loss Factor Schedule for each Unit referred to in this Lease Supplement.

All of the Schedules annexed hereto are hereby incorporated in and form integral parts of this Lease Supplement.

IN WITNESS WHEREOF, the parties hereto have caused this Lease Supplement to be executed by their duly authorized representatives effective as of the date of the Certificate of Acceptance annexed hereto as Schedule A.

CONNELL EQUIPMENT LEASING COMPANY,
a division of Connell Finance Company, Inc.
(Lessor)

CITY OF DEADWOOD
(Lessee)

By: _____

Name: Duane Connell

Title: President

By: _____

Name:

Title:

Dated: As of the date of the Certificate of Acceptance annexed hereto as Schedule A.

**Schedule A
to
Lease Supplement No. 01
to
Master Lease Agreement No. 2022-10C**

CERTIFICATE OF ACCEPTANCE

| Qty. | Manufacturer | Description | Serial Number | Location of Delivery |
|-------------|---------------------|--|----------------------|---------------------------------|
| (1) | Tennant | Tennant 2023 Rider Sweeper, Model S30 (Gas) | S30-11376 | Deadwood, SD |

ACCEPTANCE OF EQUIPMENT: LESSEE HEREBY CERTIFIES AND ACKNOWLEDGES THAT THE UNIT(S) DESCRIBED ABOVE, AND ALSO DESCRIBED IN THE ABOVE-REFERENCED LEASE SUPPLEMENT, HAS/HAVE BEEN DELIVERED TO THE FOREGOING LOCATION(S) OF LESSEE AND ACCEPTED BY THE LESSEE ON THE DATE OF THIS CERTIFICATE OF ACCEPTANCE.

LESSEE: CITY OF DEADWOOD

By: _____ DATE OF ACCEPTANCE: June 19, 2023

Name:

Title:

MLA130F 6/01/2000

Schedule B
to
Lease Supplement No. 01
to
Master Lease Agreement No. 2022-10C

Lessee: City of Deadwood

STIPULATED LOSS FACTOR SCHEDULE

Tennant 2023 Rider Sweeper

| Stipulated Loss Value <u>Payment Date</u> | Stipulated Loss <u>Factor</u> (% of Lessor's Unit Cost) |
|--|---|
| 7/1/2023 | 120.00000 |
| 7/1/2024 | 97.50000 |
| 7/1/2025 | 75.00000 |
| 7/1/2026 | 52.50000 |
| 7/1/2027 & Thereafter | 30.00000 |



Remit Payment To
Tennant Sales and Service
Company
PO Box 71414
CHICAGO IL 60694-1414
USA

Tel 1-800-553-8033
Fax 1-763-513-2142

Invoice

Ship-To

CITY OF DEADWOOD
PUBLIC WORKS DEPARTMENT
62 1/2 DUNLAP AVE
DEADWOOD SD 57732-1533

CITY OF DEADWOOD
PUBLIC WORKS DEPARTMENT
62 1/2 DUNLAP AVE
DEADWOOD SD 57732-1533

Invoice Number**919621003****Invoice Amount****65,915.62**

Currency

US Dollars

Document Date

06/01/2023

Payment Terms

Net 30 Days

Final due date 07/01/2023

Bill-To

CONNELL EQUIPMENT LEASING COMPANY
300 CONNELL DR FL 4
BERKELEY HEIGHTS NJ 07922-2781

Customer Number**4044544**

PO Number

22-0818PO-11777

Buyer

JEFF O'HEARN

908-673-3753

Shipped Date**05/31/2023**

Delivery Number

806945167

Order Number

505082410

Delivery Terms

FOB SHIPPING PT FRT PPD & ADD

| Material | Description | Qty | Unit | Unit Price | Extended Value | Tax |
|---|---|-----|------|-----------------------------------|-------------------------------------|-----|
| Notes MINNESOTA STATE CONTRACT # 186080 | | | | | | |
| M-S30 | MODEL S30 RIDER SWEEPER Serial Number (S30-11376) Reference Number: S30-G Gov Price Adjustment Price Net Value | 1 | PC | -6.00 % 65,915.62 65,915.62 | -4,207.38 65,915.62 65,915.62 | N |
| 54925 | BRUSH, SWP, 45L, 08DR, PYP / WIR, SPL | 1 | PC | | | N |
| 9004080 | MANUAL, OPRTR [S30, GAS/LPG EN NA] | 1 | PC | | | N |
| 9004086 | MANUAL, SERVICE [S30 EN] | 1 | PC | | | N |
| 9013316 | MANUAL, PARTS [S30, GAS/LPG EN] | 1 | PC | | | N |
| Subtotal | | | | | 65,915.62 | |
| Total | | | | | 65,915.62 | |

The parties agree that the purchase of products and/or services from Tennant is subject to Tennant's General Terms and Conditions, in effect as of the date of this document, which are available at <http://www.tennantco.com/terms> and are incorporated by reference into any sales transaction. Printed General Terms and Conditions can be provided upon request.



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Tennant Sales and Service
Company
PO Box 71414
CHICAGO IL 60694-1414
USA

Tel 1-800-553-8033
Fax 1-763-513-2142

Invoice

Ship-To

CITY OF DEADWOOD
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|----------|-------------|-----|------|------------|----------------|-----|
|----------|-------------|-----|------|------------|----------------|-----|

Tennant now makes it easier than ever to access your account information and order repair & maintenance parts for your machines. Visit www.tennantco.com and click on "Log In" or "Sign Up/My Tennant Customer Sign In" near the upper right corner of the page.