

LEASE FINANCING PROPOSAL



Lessee
City of Green Cove Springs, FL

Vendor
Southern Sewer Equipment Sales

Proposal Date:	June 4, 2025
Equipment Description:	(1) New Way Cobra Magnum on a Freightliner Chassis
Commencement Date:	June 25, 2025
<u>Option 1</u>	
Equipment Cost:	\$263,611
Lessee Down Payment:	
Amount Financed:	\$263,611
Lease Term:	5 Years
First Payment Date:	6/25/2025 First payment \$48,674.39
Payment Frequency:	Annual
Interest Rate:	5.36%
Payment Amount:	\$48,674.39 Five remaining payments beginning 11/25/25

Qualifications:

1. **Pricing:** This is a lease proposal for the payment stream(s) indicated above. If any of the information identified above are not correct, please advise us so that we can determine if a new proposal is required. Other important elements of this proposal are:

a) **Rate Expiration:** The rates quoted are intended for planning and budgeting and are subject to change with market conditions. If you are close to making a decision to order, please call us for a final proposal with current rates.

b) **Closing Costs:** There will be no up-front costs of any kind charged by Lessor including closing costs, points, administrative costs, etc. Your attorney may charge you to review the lease documents and complete the opinion letter required with our lease documentation.

c) **Fixed Rates:** Rates are fixed for the entire term.

2. **Type of Lease:** This is a lease-purchase type of financing. After all the lease payments are made, Lessee will own the equipment without further cost.

3. **Financial Reporting:** All city, county and tax districts (including fire districts) will be expected to provide GAAP audited financial reports. All non-for profit corporations (vfd's) will be expected to provide IRS 990 federal tax returns. If you do not maintain these types of financial reports, please contact us to discuss.

4. **Vendor Payable / Escrow Account (where applicable):** In the event that the truck(s) and/or equipment are not ready to be delivered, proceeds of this lease will be held in a vendor payable account until delivery/acceptance. This is a non-interest bearing account to Lessee.

5. **Credit Approval and Documentation:** This is a proposal only, and does not represent a commitment to lease. This financing is subject to credit review and approval and execution of mutually acceptable documentation, including the opinion of lessee's counsel opining that the agreement is legal, valid and binding, obligation of Lessee.

Financing by:

Contact:

Phone:

Email:

Web:

Leasing 2, Inc.

Rick Carney

813-258-9888 x16

rcarney@leasing2.com

www.leasing2.com



REQUEST TO PROCEED:

When you are ready to proceed with Leasing 2 towards finalizing this lease financing arrangement, please indicate so by signing below and completing the requested information. We will immediately email you our application. Thank you for your confidence and consideration.

Proposal date: June 4, 2025

Option Chosen: _____ (where applicable)

Upcoming Governing Body meeting date for lease approval: _____

City of Green Cove Springs, FL

Name of Lessee

Authorized Signature

Date

Title

Printed Name Of Authorized Signature

Last month of your budget year?

Contact Name
(If Different Than Authorized Signature)

Contact Phone

Contact Email

Financial Contact Name
(Can be Treasurer or Clerk)

Contact Phone

Contact Email

Please complete the above information and **fax or email** all pages of the proposal to
813-258-9333 / rcarney@leasing2.com



**** Important: A Resolution will be required with the lease contract ****

**In the event that you require board action to sign this proposal,
please call us so that we may forward the preferred form for the meeting.**

Are you ready to move forward with Leasing 2?

Here is a quick overview of our process

- 1. Signed Proposal** - When you are ready to move forward with Leasing 2, email a scan of the completed and signed proposal back to Leasing 2.
- 2. Credit Application** - A credit application and request for current financial reports will be emailed to the designated contacts upon receipt of the signed proposal. The credit application should be completed and returned promptly to protect your quoted interest rates. Credit approval usually comes within a few days receipt of the completed credit application.
- 3. Financing Agreement** - Once credit approval is accomplished, the financing agreement will be emailed for review and signature. Once the contracts are signed and returned, we are ready for closing.