

From: [Bennett, Ryan](#)
To: [Lydia Collins](#)
Subject: Frost Bank - Lease Bid
Date: Tuesday, February 22, 2022 10:05:49 AM

Good morning Lydia,

Below, please see our lease quote/bid. This is a summary of the terms, as our specialist is working to finalize the formal quote. I apologize for the delay, and hope we aren't too late:

- **Amount:** Up to \$476,000
- **Lessee:** City of Manor, Texas
- **Lessor:** Frost Bank
- **Equipment:** New equipment acceptable to lender. Generally described as,
 - 1) (4) 2021 Ford PIU 3.0 V6 AWD Eco Boost with equipment
 - 2) (1) 2021 FORD F-150 Crew Cab 2WD with equipment
 - 3) (1) 2021 Ford T-250 Van
 - 4) (2) 2022 Chevrolet 2500HD 4WD Crew Cab Trucks with equipment
- **Commencement:** TBD, but within 30-days of bid acceptance
- **Term/Payment:** 5-yr annual payments in arrears
- **Rate:** 3.13% (Assumes Bank-Qualified Tax Exempt). If lease commencement/funding date exceeds 30-days from bid acceptance, the fixed rate will be indexed based on the FHLB (Federal Home Loan Bank of Dallas) Secure Connect 2.5 to 3yr. bullet rate, plus 2.00% per annum. For example purposes only, the said index as of 2.22.2022 is 1.974%.
- **Escrow:** An acquisition fund agreement may be used to fully-fund purchases of equipment in advance of receipt. Funds will be deposited in an account with lessor, which will be collaterally assigned to lessor by lessee. Balances will not to exceed \$250,000 (or the then current FDIC threshold). Balances in excess of \$250,000 will be placed in CDARs to ensure sufficient coverage/insurance.
- **Fee:** An origination fee in the amount of \$250.00 payable by lessee.

Thanks,

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