

LEASE PURCHASE AGREEMENT (Pennsylvania)

Lease Date:

Lease Number:

Lessee's Name and Address: County:	Lessor's Name and Address: County: Erie 233 Genesee Street Corporation One M&T Plaza Buffalo, New York 14203
Attn: Phone:	Phone: (716) 842-5094

LESSEE: Municipal Corporation or other Political Subdivision of the Commonwealth of Pennsylvania

QTY.	EQUIPMENT DESCRIPTION (Manufacturer, Model No., Item)	SERIAL NO.
	See Schedule A attached hereto and made a part hereof	

INITIAL EQUIPMENT LOCATION (IF DIFFERENT FROM ABOVE):

Street Address	City	County	State	Zip
			PA	

VENDOR: **See Schedule A attached hereto and made a part hereof**

TERM AND RENTAL PAYMENTS:

Term:	Months		
Beginning:	__ / __ /20__		
Last Payment:	__ / __ /20__		
Rent Commencement Date:	__ / __ /20__		
Rent Payable Monthly Quarterly Semi-Annually Annually	Payment Number and Amounts	Totals	Advance Rent Received by Lessor
	Periodic Rent: __ @ \$ _____	\$ _____	N/A
	Final Payment: \$ _____		

1. Lease. Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, the personal property described above, together with all substitutions, replacements, repairs, upgrades, additions, accessories, products and proceeds (the "Equipment").

2. **Term.** The base term of this Lease shall begin on the Commencement Date (as defined below) and shall continue for the number of periods stated above, and end on the last day of the period covered by the Last Payment Date shown above (the "Term"). Lessor is authorized to fill in any blanks above upon receipt of the Acceptance Certificate. Any interim or renewal term shall be governed by this Lease but shall be separately agreed upon and any interim term shall terminate the day prior to the Rent commencement date. "Commencement Date" shall mean the earlier of (a) the date when Lessee delivers an executed Delivery and Acceptance Certificate for the Equipment to Lessor (the "Acceptance Date") or (b) the date when Lessor deposits the anticipated acquisition price of the Equipment in the Escrow Fund (as defined below) or (c) the Term beginning on the date stated on the first page of this Lease.

2.A. **Implementation of Escrow-Funded Transaction.** In the event the funds advanced pursuant to this Lease are deposited into an escrow account, immediately following receipt by Lessor of a fully executed Lease, Lessor shall deposit, or cause to be deposited, in the Escrow Fund (as defined below) the sum of \$ _____. Lessee's obligation to make Rent payments shall commence, on the date that such funds are deposited in the Escrow Fund. All amounts deposited in the Escrow Fund shall be held, invested for the account of Lessee and disbursed as provided in the Escrow Agreement. "Escrow Agent" shall mean M&T Bank ("M&T Bank"), as escrow agent under the Escrow Agreement. "Escrow Agreement" shall mean the Escrow Letter Agreement, dated as of __/__/20, among Lessor, Lessee and Escrow Agent. "Escrow Fund" shall mean the escrow fund created pursuant to the Escrow Agreement.

3. **Rent; Late Charge.** Lessee agrees to pay directly to Lessor in immediately available United States funds the rental payments set forth above and analyzed as principal and interest (as required by statute) on the attached amortization schedule, together with all other amounts which may become due on this Lease, including without limitation any interim rent, late charges, premiums, and expenses of any kind incurred by Lessor in negotiating, documenting, or enforcing this Lease, including but not limited to its attorneys' fees and disbursements whether for internal or external counsel and including without limitation such additional amounts as may become due, at the Taxable Rate, if at any time taxing or governmental authority should determine the interest portion of the payments on the Lease is not tax exempt to Lessor (the "Rent"). The "Taxable Rate" shall equal a fixed rate equal to 2% per annum plus the Lessor's prime lending rate as in effect on the date of funding of the Lease. (An amortization schedule will be provided in the event such Taxable Rate should become applicable). The first installment of periodic Rent shall be due on the Term beginning date unless a different Rent Commencement Date is stated. All Rent shall be paid without notice or demand. If any Rent is not received within ten (10) days of the date due or demanded, Lessor may charge and Lessee shall be obligated to pay a late charge equal to the greater of \$50.00 or 5% of the delinquent amount. Address for Rental payments: 233 Genesee Street Corporation, Attention: Equipment Lease Manager, P.O. Box 62176, Baltimore, MD 21264.

4. **Net Lease; Lessee's Obligations Absolute.** This is a net Lease. In any year appropriated, Lessee's obligation to pay Rent to Lessor is absolute and unconditional and shall not be made subject to any abatement, deferral, reduction, defense, counterclaim, setoff or recoupment for any reason, including without limitation any claim against the manufacturer or loss of possession or use of the Equipment. Lessee hereby represents and warrants that it has funds available to pay the rental payments set forth on the attached amortization schedule through the end of the current fiscal year ("First Appropriation Period"). Notwithstanding the foregoing, after the First Appropriation Period, if Lessee does not have sufficient funds to pay Lessor for the Equipment, Lessee may, upon prior written notice to Lessor, effective sixty (60) days after the giving of such notice ("Notice Period") or upon the exhaustion of the funding authorized for the then current fiscal year ("Appropriation Period"), whichever is later, return the Equipment to Lessor, at Lessee's expense and thereupon, be released of its obligation to make all payments set forth on the attached amortization schedule to Lessor due thereafter, provided: (1) the Equipment is returned to Lessor as provided herein; (2) cancellation of this Lease was caused by the failure of the legislative body and/or the funding authority to appropriate the necessary funds; (3) the foregoing notice states the failure of the legislative body or funding authority to appropriate the necessary funds as reason for cancellation; and (4) the notice is accompanied by payments of all amounts due Lessor hereunder through either the end of the Notice Period or through the end of the Appropriation Period, whichever is later, and all funds necessary to return the Equipment to Lessor as provided for herein. If this provision is utilized by

Lessee, Lessee agrees not to purchase, lease or rent any other functionally similar equipment for the balance of the lease term as set forth on the attached amortization schedule following Lessee's exercise of its termination rights hereunder. This provision will not be construed so as to permit Lessee to terminate this Lease in order to acquire any other equipment or obtain funds directly or indirectly to perform essentially the same application for which the Equipment is intended.

5. Disclaimer of Warranties; Lessee's Obligations. LESSEE ACKNOWLEDGES THAT FOR PURPOSES OF UCC ARTICLE 2A THIS IS A STATUTORY FINANCE LEASE AND LESSOR IS NOT AN AGENT OF THE MANUFACTURER OR VENDOR OF THIS EQUIPMENT. LESSEE SELECTED THE EQUIPMENT AND VENDOR, OR HAS BEEN INFORMED IN WRITING BY LESSOR OF THE IDENTITY OF ANY VENDOR. LESSEE IS SATISFIED THAT THE EQUIPMENT IS SUITABLE AND FIT FOR LESSEE'S PURPOSES. LESSOR MAKES NO WARRANTY EITHER EXPRESS OR IMPLIED, AS TO, WITHOUT LIMITATION, THE EQUIPMENT'S QUALITY, CONDITION, MERCHANTABILITY, DESIGN, CAPACITY, WORKMANSHIP, PERFORMANCE, OR FITNESS FOR ANY PARTICULAR PURPOSE. No defect or unsuitability of the Equipment or delay in delivery shall relieve Lessee of the obligation to pay Rent or any other obligation under this Lease. Lessor hereby assigns to Lessee any interest it may have in manufacturers' warranties, which Lessee may enforce in Lessee's name and at Lessee's sole expense. Lessee knows it may have rights under any vendor purchase documents, and can contact the vendor, if any, for a description of such rights.

6. Assignment. LESSEE MAY NOT ASSIGN, SUBLEASE, TRANSFER OR DISPOSE OF ANY OF ITS RIGHTS OR OBLIGATIONS UNDER THIS LEASE without Lessor's prior written consent. LESSEE SHALL REMAIN PRIMARILY LIABLE ON THIS LEASE. Lessor may assign this lease without Lessee's consent and Lessee admits that such assignment constitutes no material increase in Lessee's duties or risk. Lessee's obligations under the Lease shall constitute a direct, independent and unconditional obligation of Lessee to any assignee of Lessor. Lessee agrees that any assignee of Lessor shall have all of Lessor's rights, privileges, and remedies (whether or not expressly so stated in this Lease) and may exercise them either in its own name or in Lessor's name.

7. Lessee's Waivers. In any action or other legal proceeding relating to this Lease, Lessee (a) consents to the personal jurisdiction of any state or federal court located in the Commonwealth of Pennsylvania and (b) agrees that a copy of this Lease kept in the course of Lessor's business may be entered into evidence as an original. Lessor and Lessee each waive any right to trial by jury in any action in connection with this Lease. LESSEE WAIVES ANY AND ALL RIGHTS AND REMEDIES CONFERRED BY UCC ARTICLE 2A SECTIONS 508-522 INCLUDING WITHOUT LIMITATION ANY RIGHTS TO (a) CANCEL OR REPUDIATE THE LEASE, (b) REJECT OR REVOKE ACCEPTANCE OF THE EQUIPMENT, (c) RECOVER DAMAGES FROM LESSOR FOR BREACH OF WARRANTY OR FOR ANY OTHER REASON, (d) CLAIM A SECURITY INTEREST IN ANY REJECTED EQUIPMENT IN LESSEE'S POSSESSION OR CONTROL, (e) DEDUCT FROM RENT ALL OR ANY PART OF ANY CLAIMED DAMAGES RESULTING FROM LESSOR'S DEFAULT UNDER THE LEASE, (f) ACCEPT PARTIAL DELIVERY OF THE EQUIPMENT, (g) "COVER" BY MAKING ANY PURCHASE OR LEASE OF SUBSTITUTE EQUIPMENT, (h) RECOVER FROM LESSOR OR ASSIGNEE ANY GENERAL, SPECIAL, INCIDENTAL, OR CONSEQUENTIAL DAMAGES FOR ANY REASON WHATSOEVER, AND (i) SPECIFIC PERFORMANCE, REPLEVIN OR THE LIKE FOR ANY OF THE EQUIPMENT. Lessee also waives any statutory right it may have now or in the future to require Lessor to sell or re-lease the Equipment or otherwise to mitigate damages.

8. Security Agreement. Lessee acknowledges that Lessor retains a purchase money security interest in the Equipment and grants to Lessor a security interest in any interest of Lessee in the Equipment. No security interest can be perfected by possession of any other counterpart. As further security, Lessee hereby grants to Lessor a first-priority security interest in the cash and negotiable instruments from time to time comprising the Escrow Fund and all proceeds (cash and non-cash) therefrom. Lessee further agrees that, with respect to the Equipment and, if applicable, the Escrow Fund, Lessor shall have all of the rights and

remedies of a secured party under the Uniform Commercial Code as in effect in the State. Lessor is hereby authorized to file financing statements signed only by Lessor in accordance with the said Uniform Commercial Code or signed by Lessor as Lessee's attorney-in-fact. LESSEE ACKNOWLEDGES THAT, TO THE EXTENT APPLICABLE, ONLY LESSOR'S ORIGINAL OF THIS AGREEMENT CONSTITUTES CHATTEL PAPER FOR PURPOSES OF THE SAID UNIFORM COMMERCIAL CODE, and no security interest can be perfected by possession of any other counterpart or copy.

If, now or in the future, any of the obligations secured pursuant to any security interest or lien created by this instrument include any Special Flood Zone Lease, then the following shall apply: any such Special Flood Zone Lease shall not be secured pursuant to any security interest or lien created by this instrument in personal property that would constitute "contents" located within Flood Zone Improvements securing such Special Flood Zone Lease, where, for purposes of the foregoing, "Flood Zone Improvements" means any "improved" real property that is located within a Special Flood Hazard Area, a "Special Flood Zone Lease" means an equipment lease, equipment financing, line of credit or other credit facility which is secured by Flood Zone Improvements, and the terms "improved" real property, "Special Flood Hazard Area," and "contents" shall have the meaning ascribed to them by the Flood Disaster Protection Act of 1973, 42 U.S.C. § 4001 et seq., and implementing regulations, 44 C.F.R. Parts 59 et seq., and/or the Federal Emergency Management Agency, all as may be amended from time to time.

9. Risk of Loss. Lessee assumes the entire risk of loss to the Equipment. Lessee shall advise Lessor in writing promptly of the circumstances and extent of any damage. If the Equipment is irreparably damaged, lost, stolen, or taken by eminent domain or otherwise, Lessee shall, at Lessor's option, (a) replace it with like equipment approved by Lessor and transfer title of the replacement item to Lessor, or (b) pay to Lessor all Rent due or to become due, less the net amount of any recovery actually received by Lessor from insurance or otherwise. When, in Lessor's sole discretion, the Equipment can be repaired, Lessee shall at its expense promptly effect such repairs as Lessor deems necessary for compliance with this Lease. Any insurance proceeds Lessor receives for repair of the Equipment shall, at Lessor's option, be paid either directly to the party completing the repairs, or to reimburse Lessee for the cost of such repairs; provided, however, that Lessor shall have no obligation to make any payment until receipt of evidence satisfactory to Lessor that such repairs have been completed; and further provided that Lessor may apply such proceeds to the payment of Rent if there shall have occurred and be continuing an Event of Default or any event which with lapse of time or notice, or both, would become an Event of Default. Lessee shall, upon Lessor's request undertake, any litigation or otherwise, in Lessee's name, the collection of any claim against any person for such loss or taking, but Lessor shall not be obligated to undertake the collection of any such claim.

10. Representations; Warranties and Covenants of Lessee. (1) Lessee represents and warrants that: this Lease has been executed by Lessee's authorized representative; Lessee is a local governmental unit of the Commonwealth of Pennsylvania; Lessee has the legal right and power and has taken all necessary corporate action to authorize purchase of the Equipment and execution, delivery, and performance of its obligations under this Lease; all regulatory and governing board approvals and resolutions, all referendums, public bidding and public notice and hearing requirements, if any, necessary to authorize Lessee's purchase and financing of the Equipment, have been obtained or met; the Equipment is essential to Lessee's performance of its governmental functions and its purchase is pursuant to a legitimate public purpose of Lessee; Lessee intends that the purchase and financing of the Equipment be and remain tax exempt to Lessor, has designated such purchase and financing under the Internal Revenue Code of 1986 (see Section 265) as amended and taken every other action required to qualify such purchase and financing as tax exempt, and shall not take or omit any action that would allow or might jeopardize the tax exempt status of the transaction; the transaction is within all applicable debt limits for the small user federal tax exemption and under State law; this Lease constitutes a valid obligation of Lessee enforceable in accordance with its terms; and execution, delivery, and performance of this Lease will not violate the terms or constitute a breach of any Constitutional provision, law, regulation, court order, or other agreement to which Lessee is a party or by which it is bound.

(2) The parties contemplate that Lessor can exclude the interest component of the Rent payments from Federal gross income pursuant to Section 103 of the Code. Lessee covenants and agrees that it will (i) rebate an amount equal to excess earnings on the Escrow Fund to the United States government if required by, and in accordance with, Section 148(f) of the Code, and make the annual determinations, maintain the records required thereby and otherwise comply with the regulations applicable thereto; (ii) use a book-entry system to register the owner of this Agreement so as to meet the applicable requirements of Section 149(a)(3) of the Code; (iii) timely file a Form 8038-G or 8038-GC, as appropriate (information report), with the Internal Revenue Service regarding this Agreement in accordance with Section 149(e) of the Code; (iv) not permit the Equipment to be directly or indirectly used for a private business use within the meaning of Section 141 of the Code; and (v) comply with all provisions and regulations applicable to excluding interest from Federal gross income pursuant to Section 103 of the Code. It is the parties' intention that this Agreement not constitute a "true" lease for Federal income tax purposes and, therefore, it is Lessor's and Lessee's intention that Lessee be considered the owner of the Equipment and the Escrow Fund for Federal income tax purposes. Lessor covenants and agrees that it will provide to Lessee in writing the "issue price" of the Agreement for Lessee to record in the Form 8038-G.

11. Governmental Use; Maintenance. Lessee at its sole expense shall cause the Equipment to be maintained in good repair according to the manufacturer's specifications. Lessee shall use the Equipment only **FOR GOVERNMENTAL PURPOSES**, in compliance with law, and in the manner for which it as designed and intended.

12. Insurance. Lessee shall at all times maintain and comply with the requirements of property damage, fire, theft, and comprehensive insurance for the full replacement value of the Equipment with loss payable provisions in favor of Lessor as its interests may appear and maintain public liability insurance naming Lessor as additional insured, all under policies which require thirty (30) days' prior written notice to Lessor of any change and otherwise in form, substance, and amount and issued by insurers satisfactory to Lessor.

13. Costs and Expenses; Taxes. Lessee shall pay all applicable license and registration fees, assessments, and other governmental charges, however designated, based on the Equipment or the Rent or upon the operation, maintenance, repair, return, or other disposition of the Equipment or for titling and registering the Equipment; and in addition, if Lessee shall have failed to qualify the purchase and financing of the Equipment as tax exempt, Lessee shall be liable for the full amount of any and all applicable sales and use taxes and any other resultant charges. Lessee shall pay all shipping and delivery charges and other expenses incurred in connection with the Equipment and pay all lawful claims which might become a lien on the Equipment.

14. Compliance. Lessee shall comply with all governmental laws, regulations, requirements and rules, including without limitation environmental laws and all manufacturer's operating instructions and warranty requirements for the Equipment. At any time during business hours, Lessor may enter the premises, where the Equipment is located, to inspect the Equipment.

15. Indemnity. Lessee shall indemnify and hold Lessor harmless from and against all claims, losses, liabilities, damages, judgments, suits, and other legal proceedings, and any and all costs and expenses including any disallowance, elimination, recapture, reduction or disqualification of tax benefits including, but not limited to, those provided for under the Internal Revenue Code of 1986, Section 265, et seq. (including without limitation attorneys' fees and disbursements whether internal or external counsel) (each a "Claim"), arising in connection with the manufacture, purchase, ownership, delivery, installation, possession, use, storage, operation, failure, maintenance, repair, return, repossession, or other disposition of the Equipment or with this Lease, including without limitation claims for injury to or death of persons and for damage to property. Lessee shall give Lessor prompt notice of any such Claim.

16. Location and Return of Equipment. Lessee shall not remove the Equipment from the location specified above without Lessor's prior written consent. Unless Lessee purchases the Equipment, upon the expiration, early termination, or cancellation of this Lease, Lessee shall, at its own expense, deliver the Equipment to

Lessor, in good condition, ordinary wear and tear excepted, at a location within the United States designated by Lessor.

17. Financial Statements. Lessee shall provide Lessor with access to Lessee's books and records, shall maintain a system of accounts in accordance with the requirements of the Department of Community and Economic Development or appropriate regulator, and shall provide to Lessor upon request a statement of income and cash flows and a balance sheet, certified by Lessee's financial officer and in form satisfactory to Lessor.

18. No Liens. Lessee covenants not to directly or indirectly create or permit any lien or other encumbrance, pledge, charge, security interest or claim upon or with respect to the Equipment, the Escrow Fund or this Lease or any interest therein or the Escrow Fund (other than those created by Lessor) and agrees that if Lessee breaches this covenant, Lessor may cancel this Lease, as provided in Section 21, below.

19. Quiet Enjoyment; Equipment is Personality. So long as no Event of Default shall have occurred, Lessee shall be entitled to quiet possession and use of the Equipment in accordance with this Lease. Lessor has and shall retain good title to the Equipment. Lessor and Lessee agree that the Equipment shall remain personal property. Lessee will obtain and deliver upon Lessor's request any landlord and mortgage waivers in recordable form, satisfactory to Lessor, from all persons claiming any interest in any real property on which the Equipment is located or to which it may be affixed.

20. Event of Default. An event of default ("Event of Default") will have occurred if (a) Lessee fails to pay any Rent within ten (10) days of the date due (except that such ten (10) day period shall not apply to the stated expiration date or demand after occurrence of another Event of Default); (b) Lessee breaches or fails to perform when due any obligation under this Lease or any other agreement with Lessor; (c) any of Lessee's debts is accelerated or an event occurs which after notice or lapse of time would permit such acceleration (subject, however, to the provisions of paragraph 26 hereof); (d) Lessee ceases operations or becomes insolvent (however such insolvency is evidenced) or files for bankruptcy, reorganization, receivership or conservatorship, or generally fails to pay its debts as they become due; (e) a receiver or similar trustee is appointed for Lessee or its assets; or (f) any representation or warranty made in this Lease or related documents or other statements provided by Lessee proves to have been incorrect or misleading in any material respect when made.

21. Remedies. Immediately upon the occurrence of any Event of Default, Lessor may, without notice or demand, take any or all of the following steps: (a) immediately terminate Lessee's right to possession and use of the Equipment, retain all Rent, and require Lessee, at its expense, promptly to return the Equipment to Lessor at such place as Lessor may designate; (b) without process of law, enter upon the premises where the Equipment is located and take immediate possession of the Equipment, free from all claims for loss or damage caused by repossession; (c) declare immediately due and payable, in addition to all accrued and unpaid Rent, an amount equal to the present value of all remaining and unaccrued Rent, computed at Lessor's then current prime rate; (d) sell, release, or otherwise dispose of the Equipment, as is, or with commercially reasonable preparation, at public or private sale, in one or more parcels, upon any terms, at such place(s) and time(s) and to such person(s) as Lessor deems best, without demand or notice, although Lessee agrees ten (10) business days' written notice, if given, shall be deemed reasonable notice; or (e) exercise any other right or remedy in equity or under applicable law, including without limitation remedies of a secured party and under the Uniform Commercial Code. Lessee shall be liable for all costs and expenses incurred by Lessor for sale or re-lease, including reasonable brokers' commissions and attorneys' fees and disbursements, whether for internal or outside counsel, and Lessee waives any valuation, inquisition, stay, appraisal or redemption rights which, but for this provision, might be applicable in any sale or re-lease of the Equipment.

22. Lessor's Right to Cure. Lessor may at its option perform any of Lessee's obligations omitted by Lessee, at Lessee's expense, payable on demand.

23. Further Assurance. Lessee will execute all documents and take all further actions requested by Lessor to protect Lessor's interests under this Lease, including without limitation Uniform Commercial Code financing statements. Lessor is authorized to file this Lease as a security agreement in lieu of a financing statement, to file financing statement without the signature of Lessee, and to execute financing statements in Lessee's name. Lessee will pay all costs of filing financing statements with respect to this Lease. Lessee will cause Lessor's interest in the Equipment to be noted on any certificate of title relating to the Equipment.

24. Enforceability. This Lease shall be binding upon Lessee's successors and assigns and shall benefit and be enforceable by Lessor's successors and assignees.

25. Non-Waiver; Etc. No course of dealing nor any delay or omission in Lessor's exercise of any right shall constitute a waiver of its rights nor shall a waiver on any one occasion bar or waive any right or remedy on any subsequent occasion. No waiver or consent shall be binding on Lessor or its assignee unless it is in writing and signed by the party to be bound by it.

26. Non-Appropriation Clause. This Lease shall be deemed executory only to the extent of monies appropriated and available for the purpose of the Lease, and no liability on account thereof shall be incurred by the political subdivision beyond the amount of such monies. This Lease is not a general obligation of Lessee. Neither the full faith and credit nor the taxing power of Lessee are pledged to the payment of any amount due or to become due under such Lease. It is understood that neither this Lease nor any representation by any public employee or officer creates any legal or moral obligation to appropriate or make monies available for the purpose of the Lease.

27. Miscellaneous. This Lease constitutes the entire agreement between Lessor and Lessee relating to the Lease and Equipment and supersedes all prior dealings. **THIS LEASE CAN BE AMENDED OR MODIFIED ONLY IN WRITING. THIS LEASE SHALL BE GOVERNED BY THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA WITHOUT REGARD TO ITS PRINCIPLES OR CONFLICT OF LAWS INCLUDING WITHOUT LIMITATION UCC ARTICLES 2A AND 9 AS APPROPRIATE AND SHALL BE DEEMED EXECUTED AND PERFORMED IN PENNSYLVANIA** and deemed amended to the extent necessary to comply with any inconsistent law. If any provision is nevertheless determined to be invalid, the remaining provisions shall remain in effect. The captions in this Lease are for convenience only.

28. Purchase Option. Lessee shall have the option to purchase the Equipment upon expiration of the Lease upon payment of \$1.00 to Lessor. This option shall be suspended during the existence of any Event of Default.

29. Notices. Notices shall be deemed delivered upon deposit in the United States mail postage prepaid direct to Lessor and to Lessee at the addresses set forth above or in any subsequent written notice to the other party. Lessee shall notify Lessor thirty (30) days prior to any change in the location of the Equipment or in Lessee's address, fiscal officer, financial condition, or form of organization.

30. Application of Payments. Payments shall be applied first to Lessor's costs and expenses, including without limitation attorneys' fees incurred in performing or enforcing obligations under this Lease, next to charges and fees such as late charges, next to amounts accounted for by Lessor as interest, and last to other Rent.

31. Conditions of Closing. At or prior to closing, Lessor shall receive the following:

- (a) This Lease executed by Lessee and Lessor;

- (b) an executed Delivery and Acceptance Certificate to this Lease, a form of which is attached hereto as Exhibit A;
- (c) a duly adopted ordinance or resolution, a form of which is attached hereto as Exhibit B;
- (d) an executed Certificate of Lessee, a form of which is attached as Exhibit C;
- (e) a UCC-1 financing statement describing the Equipment as collateral executed by Lessee;
- (f) any and all opinions, certificates, instruments, financing statements or other documents as Lessor may request to evidence compliance with the agreements to be performed and all conditions to be satisfied under this Lease;
- (g) an executed Authorization to Pay, a form of which is attached as Exhibit D.

Electronic Signature. Signature pages to this document may be exchanged or delivered by facsimile, e-mail or other electronic means and each party hereto agrees to be bound by such methods. M&T Bank is under no obligation to accept electronic signatures or electronically-delivered signatures in any form or in any format, unless expressly agreed to by M&T Bank pursuant to its approved procedures. The words "execution," "signed," "signature," and words of like import shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall have the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. If M&T Bank accepts an electronic signature or delivery of this document by electronic means as the binding and effective record of this document, such electronic signature or delivery of this document accepted by M&T Bank shall constitute the record hereof and the original document for all purposes, including establishing the provisions hereof, and shall be legally admissible under the best evidence rule, and binding on and enforceable against the other party(ies).

Date: _____, 20__

Date: _____, 20__

LESSOR:

LESSEE:

233 GENESEE STREET CORPORATION

By: _____

Name:

Title:

By: _____

Name:

Title:

EXHIBIT A
LEASE PURCHASE AGREEMENT
DELIVERY AND ACCEPTANCE CERTIFICATE
(Pennsylvania)

Lease Date:

Lease Number:

Lessee's Name and Address: County:	Lessor's Name and Address: County: Erie
	233 Genesee Street Corporation
	One M&T Plaza
	Buffalo, New York 14203
Attn: Phone: ()	Phone: (716) 842-5094

LESSEE: Municipal Corporation or other Political Subdivision of the Commonwealth of Pennsylvania

QTY.	EQUIPMENT DESCRIPTION (Manufacturer, Model No., Item)	SERIAL NO.
	See Schedule A attached hereto and made a part hereof	

INITIAL EQUIPMENT LOCATION (IF DIFFERENT FROM BILL OF SALE):

Street Address	City	County	State	Zip
			PA	

THIS ACCEPTANCE CERTIFICATE is issued pursuant to the Lease/Purchase Agreement, dated as of _____ (the "Agreement"), between _____, as lessor (the "Lessor"), and _____, as Lessee (the "Lessee"). All terms presented as defined terms and not defined herein shall have the meanings ascribed to them in the Agreement.

1. All of the Equipment described on the attached Description of Equipment has been delivered, installed and received in good condition, and Lessee hereby accepts the same as of _____, 20__.

2. Lessee has conducted, or caused to be conducted, such inspection and/or testing of the Equipment described on the attached Description of Equipment as it deems necessary and appropriate and hereby acknowledges that its aforesaid acceptance of the Equipment is for all purposes.

3. Lessee confirms that it shall make all Rent payments required by and in accordance with the Agreement, and that sufficient funds have been appropriated by Lessee to make all such payments for Lessee's current fiscal period. Lessee expects and anticipates that sufficient funds will be available to make all Rent payments due in subsequent fiscal periods.

4. The Equipment described on the attached Description of Equipment is and shall remain covered by insurance in the types and amounts required by the Agreement and is located at the location(s) set forth in the said Description of Equipment.

5. No Event of Default under the Agreement, and no event which with the giving of notice of lapse time, or both, would become an Event of Default, has occurred and is continuing on the date hereof.

6. Lessee hereby authorizes and directs Lessor to approve the payment of the Equipment Cost (as defined in the Escrow Agreement) for the Equipment, as set forth on the attached Description of Equipment, to the Vendor(s), to Lessee in reimbursement for its previous payment of such amount or to other appropriate parties, by executing and delivering a Payment Request to the Escrow Agent. Lessee certifies that upon the submittal of the Payment Request to the Escrow Agent, Lessor will have fully and satisfactorily performed all of its covenants and obligations under the Agreement with respect to the Equipment described on the said Description of Equipment other than its covenant of quiet enjoyment.

Electronic Signature. Signature pages to this document may be exchanged or delivered by facsimile, e-mail or other electronic means and each party hereto agrees to be bound by such methods. M&T Bank is under no obligation to accept electronic signatures or electronically-delivered signatures in any form or in any format, unless expressly agreed to by M&T Bank pursuant to its approved procedures. The words "execution," "signed," "signature," and words of like import shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall have the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. If M&T Bank accepts an electronic signature or delivery of this document by electronic means as the binding and effective record of this document, such electronic signature or delivery of this document accepted by M&T Bank shall constitute the record hereof and the original document for all purposes, including establishing the provisions hereof, and shall be legally admissible under the best evidence rule, and binding on and enforceable against the other party(ies).

LESSEE:

By: _____

Name:

Title:

DESCRIPTION OF EQUIPMENT

Attached to and made a part of
Acceptance Certificate No. ____

<u>QUANTITY</u>	<u>MODEL/ MFG.</u>	<u>DESCRIPTION</u>	<u>INVOICE NO. / AMOUNT</u>
-----------------	------------------------	--------------------	-----------------------------

EXHIBIT B
FORM OF LESSEE [ORDINANCE/RESOLUTION]
(Pennsylvania)
[LESSEE]

Ordinance No. _____

Date: []

AN [ORDINANCE/RESOLUTION] OF _____
_____, (“LOCAL GOVERNMENT UNIT”), AUTHORIZING THE INCURRING
OF LEASE OBLIGATIONS IN AN AMOUNT NOT TO EXCEED \$ _____ TO BE
EVIDENCED BY A LEASE PURCHASE AGREEMENT WITH
[_____] (“LESSOR”) TO WHICH THE LOCAL
GOVERNMENT UNIT WILL PAY TO LESSOR THE RENTAL PAYMENTS FOR THE PURPOSES OF
PROVIDING CERTAIN EQUIPMENT FOR THE LOCAL GOVERNMENT UNIT; AUTHORIZING THE
EXECUTION AND DELIVERY OF SUCH LEASE PURCHASE AGREEMENT; SETTING FORTH THE
AMOUNTS OF THE RENTAL PAYMENTS TO BE MADE THEREUNDER AND COVENANTING TO
PAY SUCH AMOUNTS FROM CURRENT REVENUES, SUBJECT TO ANNUAL APPROPRIATION;
AUTHORIZING AND DIRECTING THE TAKING OF NECESSARY OR APPROPRIATE ACTIONS,
INCLUDING EXECUTION AND DELIVERY OF REQUISITE DOCUMENTS IN CONNECTION WITH
THE LEASE PURCHASE AGREEMENT; AND TAKING RELATED ACTIONS.

WHEREAS, the Local Government Unit has determined that it is in the best interests of the Local Government Unit to finance certain equipment (“Equipment”) as more particularly described in Exhibit “A” annexed hereto and made a part hereof.

WHEREAS, the Local Government Unit desires by this [ordinance/resolution] to authorize the execution and delivery on behalf of the Local Government Unit of a Lease Purchase Agreement, and to authorize the taking of necessary or appropriate actions to perform the Lease Purchase Agreement;

NOW, THEREFORE, BE IT [ENACTED AND ORDAINED/RESOLVED] by the Local Government Unit, as follows:

Section 1. Approval of the Local Government Unit hereby authorizes and approves the financing of the Equipment pursuant to the Lease Purchase Agreement. The Local Government Unit determines to incur lease obligations debt in an aggregate principal amount not to exceed \$ _____ by the execution and delivery of a Lease Purchase Agreement. The Local Government Unit hereby finds and determines that the realistic estimated useful life of the Equipment is at least _____ (_____) years.

Section 2. Form of Lease Purchase Agreement. The Lease Purchase Agreement will be in form and substance satisfactory to the Local Government Unit, with the advice of counsel, and shall provide that the Local Government Unit’s repayment obligations thereunder.

Section 3. Execution and Delivery of Lease Purchase Agreement. The proper officers of the Local Government Unit are hereby authorized and directed to execute, attest, seal and deliver the Lease Purchase Agreement in the form provided in Section 2 hereof. Such execution, attestation and delivery of the Lease Purchase Agreement shall constitute conclusive evidence of such approval.

Section 4. Amounts Payable Under Lease Rental Debt Documents. The amounts required to be paid under the Lease Purchase Agreement, from the current revenues of the Local Government Unit, are as set forth in Exhibit “B” annexed hereto and made a part hereof.

Section 5. Rental Payments from Current Revenues of Local Government Unit. The Local Government Unit covenants to pay Lessor the rental payments as set forth in Exhibit "B" hereto from current revenues subject to annual appropriate.

Section 6. *Intentionally Deleted*

Section 7. Further Action. The proper officers of the Local Government Unit are hereby severally authorized and empowered on behalf of the Local Government Unit to execute any and all papers and documents and to do or cause to be done any and all acts and things necessary or appropriate for the implementation of this Ordinance and to effectuate the authorization, execution, delivery and performance of the Lease Purchase Agreement.

Section 8. Headings and Preambles. The preambles and headings of this Ordinance are inserted for ease of reference only and shall not constitute a part of this Ordinance.

Section 9. Inconsistent Ordinances and Repealed. All ordinances and resolutions to the extent inconsistent herewith shall be and the same hereby are rescinded, canceled and annulled.

Electronic Signature. Signature pages to this document may be exchanged or delivered by facsimile, e-mail or other electronic means and each party hereto agrees to be bound by such methods. M&T Bank is under no obligation to accept electronic signatures or electronically-delivered signatures in any form or in any format, unless expressly agreed to by M&T Bank pursuant to its approved procedures. The words "execution," "signed," "signature," and words of like import shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall have the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. If M&T Bank accepts an electronic signature or delivery of this document by electronic means as the binding and effective record of this document, such electronic signature or delivery of this document accepted by M&T Bank shall constitute the record hereof and the original document for all purposes, including establishing the provisions hereof, and shall be legally admissible under the best evidence rule, and binding on and enforceable against the other party(ies).

[ENACTED/RESOLVED] by the Local Government Unit, in lawful session assembled, on _____ day of _____, 20____, by the following vote:

YEAS: _____

NAYS: _____

ATTEST:

LOCAL GOVERNMENT UNIT

Clerk/Secretary

Exhibit

EXHIBIT “B1”
DESCRIPTION OF EQUIPMENT

See Schedule A attached hereto and made a part hereof.

**EXHIBIT “B2”
RENTAL PAYMENTS**

See Amortization Schedule attached hereto and made a part hereof.

EXHIBIT C
CERTIFICATE OF LESSEE
(Pennsylvania)

THE UNDERSIGNED, duly authorized representative of the named Lessee under that certain Lease Purchase Agreement dated _____ with [_____] as Lessor (the "Agreement") hereby certifies as follows and in accordance with the requirements of the Agreement. Capitalized terms used herein have the same meaning as in the Agreement:

A. INCUMBENCY OF OFFICERS AND SIGNATURES:

I hold the position noted under my signature, and I have all the authority necessary to execute and deliver this Certificate. The following officers of the Lessee are duly elected or appointed, and the signatures opposite their names are true and correct, and where required, have been filed with the appropriate officials of the State:

Signature
Title

B. ESSENTIAL USE:

1. The Equipment will be used by the following governmental agency department for the specific purpose of:
2. The Equipment is essential for the functioning of the Lessee and is immediately needed by the Lessee. Such need is neither temporary nor expected to diminish during the Lease Term. The Equipment is expected to be used by the Lessee for a period in excess of the Lease Term.
3. Funds are expected to come from the General Fund of the Lessee.

C. SECTION 265(b)(3) MATTERS:

1. Lessee (a) maintains a register or list of Exempt Government Obligations, (b) files when required Form 8038G or Form 8038GC.

This certificate is based upon facts, circumstances, estimates and expectations of the Lessee as of the date on which the Agreement was executed, and to the best of my knowledge and belief, as of this date, such facts, circumstances and estimates are true and correct and such expectations are reasonable.

Electronic Signature. Signature pages to this document may be exchanged or delivered by facsimile, e-mail or other electronic means and each party hereto agrees to be bound by such methods. M&T Bank is under no obligation to accept electronic signatures or electronically-delivered signatures in any form or in any format, unless expressly agreed to by M&T Bank pursuant to its approved procedures. The words "execution," "signed," "signature," and words of like import shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall have the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. If M&T Bank accepts an electronic signature or delivery of this document by electronic means as the binding and effective record of this document, such electronic signature or delivery of this document accepted by M&T Bank shall constitute the record hereof and the

original document for all purposes, including establishing the provisions hereof, and shall be legally admissible under the best evidence rule, and binding on and enforceable against the other party(ies).

IN WITNESS WHEREOF, I have executed and delivered this certificate as of the _____ day of _____, 20____.

WITNESS: _____
Signature
Title

EXHIBIT D
AUTHORIZATION TO PAY
(Pennsylvania)

Lessee's Name and Address: County:	Lessor's Name and Address: County: Erie 233 Genesee Street Corporation One M&T Plaza Buffalo, New York 14203
Attn: Phone: ()	Phone: (716) 842-5094

The Lessee, _____, hereby authorizes and directs the Lessor, 233 Genesee Street Corporation, to disburse Lease proceeds as follows:

1. Payee:	
Street Address:	
City, State, Zip Code:	
Amount:	\$ _____
Ref:	_____
For Wire Transfer	_____
complete the following	_____
Bank R/T No:	_____
Bank Name:	_____
Bank Address:	_____
Payee Account No:	_____
Name and Telephone	_____
Number of Contact at Vendor:	_____

Electronic Signature. Signature pages to this document may be exchanged or delivered by facsimile, e-mail or other electronic means and each party hereto agrees to be bound by such methods. M&T Bank is under no obligation to accept electronic signatures or electronically-delivered signatures in any form or in any format, unless expressly agreed to by M&T Bank pursuant to its approved procedures. The words "execution," "signed," "signature," and words of like import shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall have the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the

extent and as provided for in any applicable law. If M&T Bank accepts an electronic signature or delivery of this document by electronic means as the binding and effective record of this document, such electronic signature or delivery of this document accepted by M&T Bank shall constitute the record hereof and the original document for all purposes, including establishing the provisions hereof, and shall be legally admissible under the best evidence rule, and binding on and enforceable against the other party(ies).

Date:

LESSEE:

Exhibit

Name:

Title:

**FORM OF LESSEE [ORDINANCE/RESOLUTION]
(Pennsylvania)
[LESSEE]**

Resolution/Ordinance No. _____

Date: _____

AN [ORDINANCE/RESOLUTION] OF _____ (“LOCAL GOVERNMENT UNIT”), AUTHORIZING THE INCURRING OF LEASE OBLIGATIONS IN AN AMOUNT NOT TO EXCEED \$_____ TO BE EVIDENCED BY A LEASE PURCHASE AGREEMENT WITH **233 GENESEE STREET CORPORATION** (“LESSOR”) TO WHICH THE LOCAL GOVERNMENT UNIT WILL PAY TO LESSOR THE RENTAL PAYMENTS FOR THE PURPOSES OF PROVIDING CERTAIN EQUIPMENT FOR THE LOCAL GOVERNMENT UNIT; AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH LEASE PURCHASE AGREEMENT; SETTING FORTH THE AMOUNTS OF THE RENTAL PAYMENTS TO BE MADE THEREUNDER AND COVENANTING TO PAY SUCH AMOUNTS FROM CURRENT REVENUES, SUBJECT TO ANNUAL APPROPRIATION; AUTHORIZING AND DIRECTING THE TAKING OF NECESSARY OR APPROPRIATE ACTIONS, INCLUDING EXECUTION AND DELIVERY OF REQUISITE DOCUMENTS IN CONNECTION WITH THE LEASE PURCHASE AGREEMENT; AND TAKING RELATED ACTIONS.

WHEREAS, the Local Government Unit has determined that it is in the best interests of the Local Government Unit to finance certain equipment (“Equipment”) as more particularly described in Exhibit “A” annexed hereto and made a part hereof.

WHEREAS, the Local Government Unit desires by this [ordinance/resolution] to authorize the execution and delivery on behalf of the Local Government Unit of a Lease Purchase Agreement, and to authorize the taking of necessary or appropriate actions to perform the Lease Purchase Agreement;

NOW, THEREFORE, BE IT [ENACTED AND ORDAINED/RESOLVED] by the Local Government Unit, as follows:

Section 1. Approval of the Local Government Unit hereby authorizes and approves the financing of the Equipment pursuant to the Lease Purchase Agreement. The Local Government Unit determines to incur lease obligations debt in an aggregate principal amount not to exceed \$_____ by the execution and delivery of a Lease Purchase Agreement. The Local Government Unit hereby finds and determines that the realistic estimated useful life of the Equipment is at least _____ () years.

Section 2. Form of Lease Purchase Agreement. The Lease Purchase Agreement will be in form and substance satisfactory to the Local Government Unit, with the advice of counsel, and shall provide that the Local Government Unit’s repayment obligations thereunder.

Section 3. Execution and Delivery of Lease Purchase Agreement. The proper officers of the Local Government Unit are hereby authorized and directed to execute, attest, seal and deliver the Lease Purchase Agreement in the form provided in Section 2 hereof. Such execution, attestation and delivery of the Lease Purchase Agreement shall constitute conclusive evidence of such approval.

Section 4. Amounts Payable Under Lease Rental Debt Documents. The amounts required to be paid under the Lease Purchase Agreement, from the current revenues of the Local Government Unit, are as set forth in Exhibit “B” annexed hereto and made a part hereof.

Section 5. Rental Payments from Current Revenues of Local Government Unit. The Local Government Unit covenants to pay Lessor the rental payments as set forth in Exhibit "B" hereto from current revenues subject to annual appropriation.

Section 6. *Intentionally Deleted.*

Section 7. Further Action. The proper officers of the Local Government Unit are hereby severally authorized and empowered on behalf of the Local Government Unit to execute any and all papers and documents and to do or cause to be done any and all acts and things necessary or appropriate for the implementation of this Ordinance and to effectuate the authorization, execution, delivery and performance of the Lease Purchase Agreement.

Section 8. Headings and Preambles. The preambles and headings of this Ordinance are inserted for ease of reference only and shall not constitute a part of this Ordinance.

Section 9. Inconsistent Ordinances and Repealed. All ordinances and resolutions to the extent inconsistent herewith shall be and the same hereby are rescinded, canceled and annulled.

Electronic Signature. Signature pages to this document may be exchanged or delivered by facsimile, e-mail or other electronic means and each party hereto agrees to be bound by such methods. M&T Bank is under no obligation to accept electronic signatures or electronically-delivered signatures in any form or in any format, unless expressly agreed to by M&T Bank pursuant to its approved procedures. The words "execution," "signed," "signature," and words of like import shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall have the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. If M&T Bank accepts an electronic signature or delivery of this document by electronic means as the binding and effective record of this document, such electronic signature or delivery of this document accepted by M&T Bank shall constitute the record hereof and the original document for all purposes, including establishing the provisions hereof, and shall be legally admissible under the best evidence rule, and binding on and enforceable against the other party(ies).

[ENACTED/RESOLVED] by the Local Government Unit, in lawful session assembled, on ____ day of _____, 20__, by the following vote:

YEAS: _____

NAYS: _____

ATTEST:

LESSEE

Name:
Title:

By: _____
Name:
Title:

**CERTIFICATE OF LESSEE
(Pennsylvania)**

THE UNDERSIGNED, duly authorized representative of the named Lessee under that certain Lease Purchase Agreement dated _____, 20__ with **233 Genesee Street Corporation** as Lessor (the "Agreement") hereby certifies as follows and in accordance with the requirements of the Agreement. Capitalized terms used herein have the same meaning as in the Agreement:

A. INCUMBENCY OF OFFICERS AND SIGNATURES:

I hold the position noted under my signature, and I have all the authority necessary to execute and deliver this Certificate. The following officers of the Lessee are duly elected or appointed, and the signatures opposite their names are true and correct, and where required, have been filed with the appropriate officials of the State:

Name:

Title:

B. ESSENTIAL USE:

1. The Equipment will be used by the following governmental agency department for the specific purpose of:

2. The Equipment is essential for the functioning of the Lessee and is immediately needed by the Lessee. Such need is neither temporary nor expected to diminish during the Lease Term. The Equipment is expected to be used by the Lessee for a period in excess of the Lease Term.

3. Funds are expected to come from the General Fund of the Lessee.

C. SECTION 265(b)(3) MATTERS:

C. SECTION 265(b)(3) MATTERS:

1. Lessee (a) maintains a register or list of Exempt Government Obligations, (b) files when required Form 8038G or Form 8038GC.

This certificate is based upon facts, circumstances, estimates and expectations of the Lessee as of the date on which the Agreement was executed, and to the best of my knowledge and belief, as of this date, such facts, circumstances and estimates are true and correct and such expectations are reasonable.

Electronic Signature. Signature pages to this document may be exchanged or delivered by facsimile, e-mail or other electronic means and each party hereto agrees to be bound by such methods. M&T Bank is under no obligation to accept electronic signatures or electronically-delivered signatures in any form or in any format, unless expressly agreed to by M&T Bank pursuant to its approved procedures. The words "execution," "signed," "signature," and words of like import shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall have the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. If M&T Bank accepts an electronic signature or delivery of this document by electronic means as the binding and effective record of this document, such electronic

signature or delivery of this document accepted by M&T Bank shall constitute the record hereof and the original document for all purposes, including establishing the provisions hereof, and shall be legally admissible under the best evidence rule, and binding on and enforceable against the other party(ies).

IN WITNESS WHEREOF, I have executed and delivered this certificate as of the ____ day of _____, 20__.

WITNESS: _____
Name:
Title:

**AUTHORIZATION TO PAY
(Pennsylvania)**

<p>Lessee's Name and Address: County:</p> <p>Attn:</p> <p>Phone:</p>	<p>Lessor's Name and Address: County: Erie</p> <p>233 Genesee Street Corporation One M&T Plaza Buffalo, New York 14203</p> <p>Phone: (716) 839-8700</p>
---	--

The Lessee, _____, hereby authorizes and directs the Lessor, 233 Genesee Street Corporation, to disburse Lease proceeds as follows:

-
- 1.** Payee:
Street Address:
City, State, Zip Code:

Amount:

\$

Ref:

**For Wire Transfer
complete the following**

Bank R/T No:

Bank Name:

Bank Address:

Payee Account No:

Name and Telephone

Number of Contact at Vendor:

Date: _____, 20__

LESSEE:

By: _____
Name:
Title:

ARBITRAGE AND TAX CERTIFICATE

I, the undersigned _____ of _____ (the "Lessee"), DO HEREBY CERTIFY that I am the duly elected, qualified and acting officer of the Lessee charged, along with others, with responsibility for entering into an **Lease Purchase Agreement**, dated as of _____, **20__** (the "Agreement"), by and between the Lessee and **233 Genesee Street Corporation** (the "Lessor") and that, on the basis of the facts, estimates and circumstances now in existence and reasonably expected to occur hereafter, it is not expected that the proceeds from the execution and delivery of the Agreement will constitute an "arbitrage bond" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, and the applicable Regulations of the United States Department of the Treasury promulgated thereunder (collectively, the "Code"). Capitalized terms used in this Certificate and not otherwise defined herein shall have the meanings ascribed to them in the Agreement.

In issuing this Certificate, I have relied on the facts, estimates and circumstances set forth below, and I DO HEREBY COVENANT AND FURTHER CERTIFY AS FOLLOWS:

1. The Lessee is a [governmental unit with general taxing powers] [state the form of the entity].

2. (a) The Agreement is being entered into pursuant to a resolution of the _____ of the Lessee adopted on _____, **20__** (the "Resolution") in connection with the lease (pursuant to the Terms of the Agreement) of certain equipment described therein (the "Equipment"). The Agreement is being entered into to finance the lease-purchase acquisition by the Lessee of the Equipment. The Agreement provides for the lease of the Equipment defined therein to the Lessee and the payment by the Lessee to Lessor of Rental Payments (comprising principal and interest) with respect to the Equipment, on the dates and in the amounts set forth therein.

(b) The Equipment is described in the Equipment List attached to the Agreement and is to be more specifically described in the one or more descriptions of the Equipment to be attached to the Acceptance Certificate(s) executed and delivered by the Lessee pursuant to the Agreement. (If applicable) The initial principal amount represented by the Agreement or \$ _____ will be deposited in escrow by the Lessor pending acquisition, construction and installation of the Equipment held by **M&T Bank** ("Escrow Agent") in an escrow account (the "Escrow Account") under the terms of that certain escrow agreement (the "Escrow Agreement") between the Lessor, as Escrow Agent, and the Lessee.

(c) No portion of the amount deposited in the Escrow Account, and interest earnings thereon, will be used as a substitute for other funds which were to be used as a source of financing for the Equipment, or will be used, directly or indirectly, to replace funds used by the Lessee to acquire investments which produce a yield materially higher than the yield under the Agreement.

3. (a) All of the spendable proceeds of the Agreement are expected to be needed and fully expended for the payment of the costs of acquiring and installing the Equipment and related expenses within three (3) years from the date of the execution of the Agreement and the Escrow Agreement (if applicable). The amount necessary for the purpose for which the Agreement is entered into is equal to or greater than the original proceeds of the Agreement and the interest to be earned thereon.

(b) It is contemplated that the entire amount deposited in the Escrow Account (if applicable), plus interest earnings thereon, will be used to pay the cost of the Equipment to the vendors or manufacturers thereof within 12 months from the date hereof (and, in any event, within three years from the date hereof) provided that a portion of the moneys in the Escrow Account may be paid to the Lessee as a reimbursement for acquisition, construction, and installation costs of the Equipment already paid by it, provided that the conditions set forth in Section 16(b) below are satisfied. To the extent such amounts exceed the amount

needed for the costs of the Equipment, such excess shall be applied to prepay the principal balance of the Rental Payments or to pay the interest component of the Rental Payments, as provided in the Escrow Agreement. The ordering and acceptance of the items of Equipment and expenditure of the proceeds of the Agreement will proceed with due diligence to the date of final acceptance of the Equipment. Amounts on deposit in the Escrow Account may be invested without restriction as to rate of investment return until three years from the date of this certificate; any amounts remaining thereafter shall be invested as to rate of investment return until three years from the date of this certificate; any amounts remaining thereafter shall be invested at a rate not in excess of the yield on the Agreement or in tax-exempt investments (within the meaning of the Code).

4. (a) The Agreement does not constitute a “private activity bond” within the meaning of Section 141 of the Code. Ninety five percent (95%) or more of the net proceeds of the Agreement are to be used for local governmental activities of the Lessee. Payment of principal of, or interest on, no portion of the proceeds of the Agreement is, directly or indirectly, (A) secured by any interest in property used or to be used in a private business use or payments in respect of such property or (B) to be derived from payments (whether or not to the Lessee) in respect of property, or borrowed money, used or to be used for a private business use. No portion of the proceeds of the Agreement is to be used to make or finance loans to persons other than governmental units within the meaning of Section 141(c) of the Code.

(b) (1) The Lessee hereby certifies with regard to any management, operation or service agreement entered into between the Lessee (or its designated agent or representative) and any facility manager or operator of the Equipment, that such contract shall not violate the private business use and private payment or security provisions of the Code or shall otherwise comply with the guidelines set forth in Revenue Procedure 97-13, 2017-13, or successor revenue procedures or provisions, as applicable.

(2) The certification set forth in subparagraph (b)(1) above may be modified or waived in whole or in part by a supplement to this certificate if the Lessee has been advised in writing by nationally-recognized bond counsel that such modification or waiver will not adversely affect the exclusion of the interest portion of the Rental Payments payable under the Agreement from gross income for federal income tax purposes.

5. The Lessee hereby covenants with the Lessor and its successors and assigns under the Agreement that it will (i) take all actions on its part necessary to cause interest paid pursuant to the Agreement not to be includable in the gross income of the owners thereof for Federal income tax purposes, including, without limitation, restricting, to the extent necessary, the yield on investments made with the proceeds of the Agreement and investment earnings thereon, making required rebate payments to the Federal government, if any, and maintaining books and records adequate to meet the requirements of Section 148(f) of the Code and (ii) refrain from taking any action which would cause such interest to be includable in the gross income of the owners thereof for Federal income tax purposes, including, without limitation, refraining from spending the proceeds of the Agreement and investment earnings thereon to acquire any asset or obligation the acquisition of which would cause the Agreement to be treated as an “arbitrage bond” within the meaning of Section 148 of the Code.

6. The Lessee will not take any action or permit or suffer any action to be taken if the result of the same would be to cause payments due pursuant to the Agreement to be “federally guaranteed” within the meaning of Section 194(b) of the Code.

7. The Agreement does not constitute a “refunding bond” as that term is defined in Section 194(d)(3) of the Code.

8. The Lessee will cause to be timely filed an Information Return for Tax-Exempt Governmental Obligations (Form 8038-G or 8038-GC, as the case may be) with the Internal Revenue Service.

9. The date of execution of the Agreement has been determined solely on the basis of bona fide financial reasons, and to obtain a favorable rate of interest, and has not been determined with a view to prolonging abnormally the period between the execution of the Agreement and the expenditure of the proceeds thereof.

10. The Agreement is not being executed to enable the Lessee to exploit the difference between tax-exempt and taxable interest rates to gain a material advantage and increase the burden on the market for tax-exempt obligations in any manner, including, without limitation, by executing an installment purchase contract that would not otherwise be executed, or executing an installment purchase contract for a greater amount, or executing it sooner or permitting it to remain outstanding longer than would otherwise be necessary.

11. The Lessee expects to make the Rental Payments from tax or other general revenues deposited as received in the Lessee’s General Fund or other funds legally available for such purpose. The General Fund is not pledged to the payment of the Lessee’s obligations under the Agreement and there are no other funds or accounts established or held by the Lessee which are reasonably expected to be used to pay debt service on the Agreement or which are pledged as collateral for Agreement and for which there is reasonable assurance that amounts therein will be available to pay debt service on the Agreement if the Lessee encounters financial difficulties.

12. The Lessee reasonably expects that, during the term of the Agreement, the Equipment will not be sold or leased in a transaction which would be treated as a sale for federal income tax purposes. The Lessee reasonably expects that no insurance proceeds or condemnation proceeds will become available to prepay or secure payments due under the Agreement.

13. No other governmental obligations are being issued at substantially the same time and sold pursuant to a common plan of financing which will be paid out of (or have substantially the same claim to be paid out of) substantially the same source of funds as the payments due under the Agreement.

14. To the best of my knowledge and belief, (i) there are no other facts, estimates or circumstances that would materially change the expectations set forth in this certification, and (ii) the expectations set forth in this certificate are reasonable.

15. The Lessee has not been notified that its certificates as to arbitrage may not be relied upon with respect to its tax-exempt issues, and it has not been advised that such action is being contemplated by the Commissioner of the Internal Revenue Service.

16. In its resolution, the Lessee has covenanted that it will make such use of the proceeds of the Agreement, regulate the investment of the proceeds of the Agreement and take such other and further actions as may be required to maintain the excludability from gross income for federal income tax purposes of the interest portion of the Rental Payments payable under the Agreement. The Lessee has authorized its officers, employees and agents to take such actions regarding the amount and use of proceeds of the Agreement as may be necessary or appropriate to comply with or to evidence the Lessee’s compliance with such covenant. In accordance with such covenant, the Lessee shall comply with the procedures described in subparagraphs 16(a) and (b) of this certificate; provided, however, that the Lessee shall be permitted to comply with alternate

procedures specified in any supplement to this certificate, but only if the Lessee shall be advised by nationally-recognized bond counsel that compliance with such alternate procedures will not adversely affect the exclusion of the interest portion of the Rental Payments payable under the Agreement from gross income for federal income tax purposes.

(a) (1) The Lessee acknowledges that the yield on any nonpurpose investment acquired with gross proceeds of the Agreement in excess of the yield on the Agreement, including the yield on any nonpurpose investments during any temporary period, and any earnings from the investment and/or reinvestment of such excess yield, are subject to the rebate requirement imposed by Section 148 of the Code. The Lessee acknowledges that under the Code, it will be required to pay the rebate amount and, in the case of the final computation date, income attributable thereto, to the United States Department of the Treasury as required by Section 148 and the regulations thereunder. The rebate amount includes (as of any computation date) the excess of the future value, as of that date, of all receipts on nonpurpose investments over the future value, as of that date, of all payments on nonpurpose investments. The Lessee further acknowledges that, so long as the Agreement is outstanding, there is required to be paid to the United States pursuant to the regulations under Section 148 of the Code not less than ninety percent (90%) of the rebate amount in installments of at least once every five years, not later than sixty (60) days after each computation date and the remaining balance of the rebate amount and any income attributable thereto within sixty (60) days of the final computation date or within sixty (60) days after the Agreement is redeemed or retired. The Lessee unconditionally covenants and agrees to pay or cause to be paid the rebate amount to the United States, at the times and in the manner necessary to satisfy the rebate requirement under Section 148 of the Code.

(2) The Lessee covenants and agrees that, so long as the Agreement is outstanding, within twenty (20) days of the end of the fifth (5th) bond year and each fifth (5th) bond year thereafter, and within twenty (20) days after the final maturity of the Agreement or the date the Agreement is prepaid or retired, it will prepare or cause to be prepared a report sufficient to enable the rebate requirement imposed under Section 148 to be determined. The Lessee understands that any failure to calculate and remit to the Treasury Department the rebate amount in a timely manner and in compliance with Section 148 of the Code and the Code could result in the interest portion of the Rental Payments payable under the Agreement being includable in the gross income of the holder of the Agreement for federal income tax purposes. Each bond year shall end on the anniversary of the date of this certificate.

(3) The Lessee understands that (i) generally compliance with the requirements of Section 148(f) of the Code is to be determined on the basis of actual facts and not on the basis of any expectations as of the date hereof and (ii) any failure to calculate or submit the rebate amount in a timely manner may result in a loss of tax exemption on the Agreement as of the date of issuance of the Agreement. The Lessee will recalculate the yield on the Agreement in the event of an unanticipated prepayment of the Agreement or other subsequent event as may be required under Section 148(f) of the Code. Consequently, the Lessee covenants and agrees not to direct any investment of the gross proceeds of the Agreement in nonpurpose investments or otherwise in a manner which would at any time cause noncompliance with the requirements imposed by Section 148 of the Code or any applicable provisions of the Code.

(4) The Lessee understands that if the gross proceeds (as defined in Treas. Reg. Sec. 1.148-7(c)) are spent for the governmental purposes of the issue within the 6-month period beginning on the issue date, the arbitrage rebate requirements of Section 148(f)(2) of the Code will be deemed satisfied.

(5) The Lessee understands that if the gross proceeds (as defined in Treas. Reg. Sec. 1.148-7(d)) are spent for the governmental purposes of the issue in accordance with the schedule set forth below, the arbitrage rebate requirements of Section 148(f)(2) of the Code will be deemed satisfied; the spending schedule is as follows:

- (i) at least 15 percent are spent within the 6-month period beginning on the date of issue
- (ii) at least 60 percent are spent within the 1-year period beginning on the date of issue
- (iii) at least 100 percent are spent within the 18-month period beginning on the date of issue.

(6) The provisions of this subparagraph (a) and the phrases used herein shall be interpreted with reference to the Code.

(b) The Lessee shall not reimburse from the proceeds of the Agreement an expenditure that was paid prior to the date hereof unless:

(1) such reimbursement constitutes a reimbursement allocation under Section 1.150-2 of the Code;

(2) such reimbursement complies with the official intent requirement set forth in Sections 1.150-2(d)(1) and 1.150-2(e) of the Code, or as allowed under Section 1.150-2(f)(1) of the Code, or as a preliminary expenditure under Section 1.150-2(f)(2) of the Code, subject to the \$100,000.00 limitation determined in accordance with Section 1.150-2(f)(1) of the Code and the twenty percent (20%) limitation on preliminary expenditures set forth in Section 1.150-2(f)(2) of the Code;

(3) such reimbursement complies with the reimbursement period requirement set forth in Section 1.150-2(d) of the Code, unless excepted in accordance with the Section 1.150-2(f) of the Code; and

(4) such reimbursement complies with the nature and expenditure requirement set forth in section 1.150-2(d)(3) of the Code.

The resolution constitutes a declaration of official intent for purposes of the Code with respect to any original expenditures of the costs of the Equipment made not more than 60 days prior to _____, 20__.

(c) No amount applied to reimbursement as described in subparagraph (b) above will be used (i) within one year after the reimbursement allocation to create replacement proceeds (as defined in Section 1.148-1 of the Code) of the Agreement or another issue of tax-exempt bonds or (ii) to employ an abusive arbitrage device under Section 1.148-10 of the Code.

(d) The yield and value of any nonpurpose investments shall be determined in accordance with the requirements of section 1.148-5 of the Code.

(e) The Lessee shall not direct the investment of gross proceeds of the Agreement in a certificate of deposit or investment contract unless it shall have obtained the certificates and otherwise complied with the procedures applicable to the purchase of such investments set forth in Section 1.148-5(d) of the Code.

(f) The Lessee will maintain or cause to be maintained certain information with respect to each investment of gross proceeds of the Agreement. This information will include (i) the purchase date of each investment, (ii) the purchase price, (iii) any accrued interest paid, (iv) face amount, (v) interest rate, (vi) periodicity of interest payments, (viii) disposition price, (viii) any accrued interest received, (ix) disposition date, (x) any administrative costs and qualified administrative costs (as such terms are used in Section 1.148-5e) of the Code) or other expenses incurred in connection with an certain additional certificates and

information as required by the Code, and (xii) such other information regarding the present value or fair market value of nonpurpose investments (within the meaning of the Code and the Code) as shall be required to comply with this paragraph. The Lessee shall maintain such information until six years after the final termination or expiration of the Agreement.

17. All property which is to be provided by the proceeds of the Agreement is or will be owned, for federal income tax purposes, by the Lessee or a governmental unit so long as the agreement is outstanding.

18. No portion of the proceeds of the Agreement will be invested in nonpurpose investments having a substantially guaranteed yield. Therefore, the agreement will not constitute a “hedge bond” within the meaning of Section 149(g) of the Code.

19. (a) Amounts will not be disbursed from the escrow Account except for (i) direct payment to a third party for goods or services rendered and authorized to be paid from the Escrow Account, (II) reimbursement (as described in Section 16(b) to the Lessee for amounts theretofore paid by the Lessee to a third party for goods or services rendered and authorized to be paid from the Escrow Account, or (iii) reimbursement to the Lessee for payments made by the Lessee to a third party for goods or services rendered and authorized to be paid from the Escrow Account after the date of this certificate.

(b) For the purposes of the foregoing, amounts in the Escrow Account may be allocated to an expenditure to the extent such allocation involves a current outlay of cash. A current outlay of cash means an outlay reasonably expected to occur not later than five banking days after the date as of which the allocation is made.

20. The weighted average maturity of the Agreement is not greater than 120 percent of the average reasonably expected economic life of that portion of the Project financed from agreement proceeds.

Electronic Signature. Signature pages to this document may be exchanged or delivered by facsimile, e-mail or other electronic means and each party hereto agrees to be bound by such methods. M&T Bank is under no obligation to accept electronic signatures or electronically-delivered signatures in any form or in any format, unless expressly agreed to by M&T Bank pursuant to its approved procedures. The words “execution,” “signed,” “signature,” and words of like import shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall have the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. If M&T Bank accepts an electronic signature or delivery of this document by electronic means as the binding and effective record of this document, such electronic signature or delivery of this document accepted by M&T Bank shall constitute the record hereof and the original document for all purposes, including establishing the provisions hereof, and shall be legally admissible under the best evidence rule, and binding on and enforceable against the other party(ies).

This Certificate is executed as of the date of delivery of the Agreement in exchange for the proceeds from the execution and delivery of the Agreement.

IN WITNESS WHEREOF, I have signed this Certificate as of:

Date:

LESSEE:

By:

Name:

Title:

**[To be typed on stationery of Lessee]
ESSENTIAL USE LETTER**

_____, 20__

233 Genesee Street Corporation
One M&T Plaza
Buffalo, NY 14203

Ladies and Gentlemen:

Reference is made to the Lease Purchase Agreement, dated as of _____, **20__** (the "Agreement"), between **233 Genesee Street Corporation**, as Lessor, and the undersigned, as Lessee. The Equipment, as such term is defined in the Agreement, can be generally described as follows:

This confirms and affirms that the Equipment is essential to the governmental functions of Lessee.

Further, Lessee has an immediate need for, and expects to make immediate use of, substantially all the Equipment, which need is not temporary or expected to diminish in the foreseeable future. The Equipment will be used by Lessee for the purpose of performing one or more of Lessee's governmental functions consistent with the permissible scope of Lessee's authority and not in any trade or business carried on by any person other than Lessee.

Very truly yours,
LESSEE

By: _____
Name:
Title:

(OPINION OF COUNSEL TO COMMONWEALTH OF PENNSYLVANIA
FIRE DISTRICT OR OTHER MUNICIPAL CORPORATION AS LESSEE
TO BE DELIVERED TO 233 GENESEE STREET CORPORATION AS LESSOR)

_____, 20__

233 Genesee Street Corporation
One M&T Plaza
Buffalo, New York 14203

RE: Lease Purchase Agreement between _____ (Name of
[Fire District] [Municipal Corporation]) and 233 Genesee Street Corporation

Ladies and Gentlemen:

We are counsel to _____ (the "Lessee"), a [district] [municipal] [corporation] [political subdivision] of the Commonwealth of Pennsylvania (the "Lessee") in connection with the acquisition of _____ (describe equipment) (the "Equipment") and its financing pursuant to a certain Lease Purchase Agreement dated _____, 20__ between Lessee and 233 Genesee Street Corporation (the "Bank" and "Lessor") as Lessor (the "Lease"). This opinion is being furnished to you pursuant to the Lessee's instructions, and may be relied upon by you, your counsel and your successors and assigns. Terms used but not defined in this letter will have the meanings given in the Lease.

In rendering this opinion we have examined the Lease and such other documents and made such investigations of law and fact as we have deemed necessary to give the following opinions.

We are of the opinion that:

- (a) The Lessee is a validly organized and existing [district] [municipal] [corporation] [political subdivision] of the Commonwealth of Pennsylvania.
- (b) The Lessee has the power, authority and the legal right to execute, deliver and perform the provisions of the Lease.
- (c) The Lease has been duly authorized, executed and delivered by the Lessee, and is valid, binding and enforceable against the Lessee in accordance with its terms.
- (d) No registration with, consent or approval of, notice to, or other action by any governmental entity or constituency, other than those which have been obtained, is required for the execution, delivery or performance of the Lease.
- (e) The execution, delivery and performance of the Lease does not contravene any law, charter, rule or regulation affecting the Lessee.
- (f) The [Board of Fire Commissioners] [Finance Board] [_____] of the Lessee approved acquisition of the Equipment pursuant to the Lease by resolution dated _____, 20__.
- (g) The acquisition of the Equipment pursuant to the Lease has been approved by the electorate of the

Lessee at a duly authorized general [special] election conducted in conformity with all applicable statutory requirements of the Commonwealth of Pennsylvania.

or (as applicable)

No referendum was required to authorize the Lessee's acquisition of the Equipment, appropriation of funds or execution, delivery and performance of the Lease.

(h) The Lessee has complied with all public bidding requirements applicable to the acquisition of the Equipment and entering into the Lease.

(i) The aggregate payment obligation of the Lessee under the terms of the Lease does not exceed the debt limits applicable to the Lessee.

(j) The Lease satisfies all requirements as to form and content applicable to an installment purchase contract under General Municipal Law Sec. _____.

(k) The Lessee has duly complied with all requirements of General Municipal Law Sec. _____ applicable to the Lessee's execution, delivery and performance of the Lease.

(l) The Lease creates a security interest in the Equipment.

(m) All necessary actions have been taken to perfect a purchase money [first] security interest in the Equipment in favor of the Bank as Lessor.

(n) The Lessor's security interest in the Equipment is prior to any other interest in the Equipment.

(o) This transaction qualifies as tax exempt.

(p) This opinion may be relied upon by Lessor and its successors and assigns.

Very Truly Yours,

date

233 Genesee Street Corporation
One Fountain Plaza
Buffalo, NY 14203

Reference to Lease Purchase Agreement No. ____ dated as of _____ (“Lease”), by and between 233 Genesee Street Corporation (“Lessor”), M&T Bank (“Escrow Agent”) and _____ (“Lessee”). All capitalized terms used but not defined herein shall have the meaning ascribed to them in the Lease.

In order to induce the Lessor to fund the Equipment Cost as herein provided, Lessee agrees that the Lease shall be deemed to have commenced as of the date hereof, notwithstanding the fact that all of the Equipment under the Lease has not yet been delivered to Lessee. Lessee further agrees that it shall not assert, either as a defense of or as justification for its failure to perform under the Lease, the failure of the equipment to be delivered or to perform in accordance with Lessee specifications. Lessee’s agreement to waive any such defenses to enforcement are an addition to all those waivers set forth in the Lease.

On the Commencement Date, Lessor shall deposit an amount equal to the Equipment Cost into a restricted deposit or savings account, in the name of Lessee and M&T acting as escrow agent, at M&T Bank (the “Escrow Account”) to be held, applied and disbursed as provided herein. Any income received on the moneys held in the Escrow Account shall be credited to the funds held in the Escrow Account. Escrow Agent shall make distributions from the Escrow Account for the Equipment Cost upon receipt of a Payment Request Form properly completed and executed by Lessee.

Upon either a default by Lessee under the Lease or the payment of all Equipment Cost, or in the event that all of the Equipment Cost has not been paid out of the Escrow Account by _____, 20__, Lessor shall have the right to apply any remaining funds in the Escrow Account against the unpaid principal balance due under the Lease and adjust the Lessee’s remaining payments to reflect the reduced principal balance; provided that if the amount of the Escrow Account balance is less than the sum of the interest component of the next two Rental Payments becoming due under the Lease, such moneys shall be applied against the interest component of such Rental Payments and no adjustment to the principal balance shall be made.

Lessor and Escrow Agent shall be protected and shall incur no liability in acting or proceeding in good faith upon any notice, request, statement or other paper or document which it shall in good faith believe to be genuine and to have been prepared and delivered on behalf of Lessee pursuant to any of the provisions of the Lease and this agreement, and Lessor and Escrow Agent shall be under no duty to make any investigation or inquiry as to any statements contained or matters referred to in any such instrument, but may accept and rely upon the same as conclusive evidence of the truth and accuracy of such statements.

M&T Bank is the entity to hold such Escrow Account. M&T Bank is appropriately licensed to do business in New York State and to hold the funds in the Escrow Account in accordance with the applicable laws of the State of New York.

Except and only to the extent as specifically amended hereby, all of the terms and conditions set forth in the Lease are unaffected and remain in full force and effect.

Electronic Signature. Signature pages to this document may be exchanged or delivered by facsimile, e-mail or other electronic means and each party hereto agrees to be bound by such methods. M&T Bank is under no obligation to accept electronic signatures or electronically-delivered signatures in any form or in any format, unless expressly agreed to by M&T Bank pursuant to its approved procedures. The words “execution,”

“signed,” “signature,” and words of like import shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall have the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. If M&T Bank accepts an electronic signature or delivery of this document by electronic means as the binding and effective record of this document, such electronic signature or delivery of this document accepted by M&T Bank shall constitute the record hereof and the original document for all purposes, including establishing the provisions hereof, and shall be legally admissible under the best evidence rule, and binding on and enforceable against the other party(ies).

IN WITNESS WHEREOF, THE PARTIES HAVE EXECUTED THIS AGREEMENT THIS _____ DAY
OF _____ 20__.

LESSEE:

LESSOR:

233 GENESEE STREET CORPORATION

By: _____
Name
Title

By: _____
Name
Title

ESCROW AGENT:
M&T BANK

By: _____
Name
Title

LESSEE: _____

SIGNER(S) INFORMATION

Authorized Signer for Disbursements from Escrow

Signature: _____

Full Name: _____

Business Phone Number: _____

Business Fax Phone Number: _____

Business Email Address: _____

Business Email Address: _____

Business Address: _____

Electronic Signature. Signature pages to this document may be exchanged or delivered by facsimile, e-mail or other electronic means and each party hereto agrees to be bound by such methods. M&T Bank is under no obligation to accept electronic signatures or electronically-delivered signatures in any form or in any format, unless expressly agreed to by M&T Bank pursuant to its approved procedures. The words “execution,” “signed,” “signature,” and words of like import shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall have the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. If M&T Bank accepts an electronic signature or delivery of this document by electronic means as the binding and effective record of this document, such electronic signature or delivery of this document accepted by M&T Bank shall constitute the record hereof and the original document for all purposes, including establishing the provisions hereof, and shall be legally admissible under the best evidence rule, and binding on and enforceable against the other party(ies).

The above Signer(s) are authorized to request disbursements made from the Escrow Account.

Attested by: _____

Print Name/Title:

Date: _____

233 Genesee Street Corporation @ 3 City Center
180 South Clinton Avenue, Suite 700
Rochester, NY 14604
Attention: Lease Manager

Re: Equipment Schedule No. ____ dated as of _____, 20__;
Authorization to Release Funds from Escrow

Payment Request # _____

To Whom It May Concern:

The vendor on the above referenced Lease has delivered the equipment, as identified on Invoice # _____, dated as of _____ (copy attached). _____ confirms that it has received this equipment, and requests that the funds necessary to satisfy such invoice be disbursed from the escrow account established for this Lease. Such funds are to be disbursed to the vendor according to the instructions indicated on the invoice.

Signed,
LESSEE

By: _____
Name:
Title:

Please include name and address of vendor where check will be mailed:

Dollar Amount: \$ _____

Fax payment request for processing payment to vendor to:
585-258-8267

and

Mail the original payment request paperwork to:
M&T Bank @ 3 City Center
180 South Clinton Avenue, Suite 700
Rochester, NY 14604
Attn: _____

EQUIPMENT SCHEDULE NO. ____
DELIVERY AND ACCEPTANCE CERTIFICATE
PAYMENT REQUEST # _____

Lease Date:

Lease No.

Lessee's Name and Address: County:	Lessor's Name and Address: County: Erie 233 Genesee Street Corporation One Fountain Plaza Buffalo, New York 14203 Attn: Counsel's Office Phone: (716) 842-5094
Attn: Phone:	

LESSEE: Municipal Corporation or other Political Subdivision of the Commonwealth of Pennsylvania

QTY.	EQUIPMENT DESCRIPTION (Mfg., Model No., Item)	SERIAL NO.
	See Schedule A attached hereto and made a part hereof	

THIS ACCEPTANCE CERTIFICATE is issued pursuant to the Equipment Schedule No. ____, dated as of ____, 20__ (the "Agreement"), between ____, as lessor (the "Lessor"), and **233 Genesee Street Corporation**, as Lessee (the "Lessee"). All terms presented as defined terms and not defined herein shall have the meanings ascribed to them in the Agreement.

1. All of the Equipment described on the attached Description of Equipment has been delivered, installed and received in good condition, and Lessee hereby accepts the same as of ____, 20__.

2. Lessee has conducted, or caused to be conducted, such inspection and/or testing of the Equipment described on the attached Description of Equipment as it deems necessary and appropriate and hereby acknowledges that its aforesaid acceptance of the Equipment is for all purposes.

3. Lessee confirms that it shall make all Rent payments required by and in accordance with the Agreement, and that sufficient funds have been appropriated by Lessee to make all such payments for Lessee's current fiscal period. Lessee expects and anticipates that sufficient funds will be available to make all Rent payments due in subsequent fiscal periods.

4. The Equipment described on the attached Description of Equipment is and shall remain covered by insurance in the types and amounts required by the Agreement and is located at the location(s) set forth in the said Description of Equipment.

5. No Event of Default under the Agreement, and no event which with the giving of notice of lapse time, or both, would become an Event of Default, has occurred and is continuing on the date hereof.

6. Lessee hereby authorizes and directs Lessor to approve the payment of the Equipment Cost (as defined in the Escrow Agreement) for the Equipment, as set forth on the attached Description of Equipment, to the Vendor(s), to Lessee in reimbursement for its previous payment of such amount or to other appropriate parties, by executing and delivering a Payment Request to the Escrow Agent. Lessee certifies that upon the submittal of the Payment Request to the Escrow Agent, Lessor will have fully and satisfactorily performed all of its covenants and obligations under the Agreement with respect to the Equipment described on the said Description of Equipment other than its covenant of quiet enjoyment.

Electronic Signature. Signature pages to this document may be exchanged or delivered by facsimile, e-mail or other electronic means and each party hereto agrees to be bound by such methods. M&T Bank is under no obligation to accept electronic signatures or electronically-delivered signatures in any form or in any format, unless expressly agreed to by M&T Bank pursuant to its approved procedures. The words "execution," "signed," "signature," and words of like import shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall have the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based record keeping system, as the case may be, to the extent and as provided for in any applicable law. If M&T Bank accepts an electronic signature or delivery of this document by electronic means as the binding and effective record of this document, such electronic signature or delivery of this document accepted by M&T Bank shall constitute the record hereof and the original document for all purposes, including establishing the provisions hereof, and shall be legally admissible under the best evidence rule, and binding on and enforceable against the other party(ies).

LESSEE:

By: _____
Name:
Title:

Date: _____, 20__

DESCRIPTION OF EQUIPMENT

Attached to and made a part of
Acceptance Certificate No. ____

SEE ATTACHED INVOICES

Date

Insurance Agency

Re: **LESSEE**

To Whom It May Concern:

LESSEE has entered into a lease agreement with 233 Genesee Street Corporation. A requirement of the lease is that **LESSEE** maintains insurance (both Liability and Property) on the leased equipment. Additionally, 233 Genesee Street Corporation needs to have its interest listed on the coverage.

- **LESSEE's** insurance policy covering the Equipment shall contain minimum liability limits of **\$5,000,000** for each occurrence, **\$5,000,000** in the aggregate, and insure against claims for property damage in an amount not less than the total cost of the Equipment. 233 Genesee Street Corporation and its Successors and Assigns must be named as an Additional Insured on this coverage.
- **LESSEE** must also maintain property damage, fire, theft and comprehensive insurance for the full value of the Equipment. This coverage must list 233 Genesee Street Corporation and its Successors and Assigns as a **Lender Loss Payee**.
- All policies will require thirty (30) days' prior written notice to 233 Genesee Street Corporation of any change.
- You may issue a blanket certificate that states any and all equipment leased with 233 Genesee Street Corporation and its Successors and Assigns will be covered.

The specific equipment involved on this lease is: **See Attached Schedule A Equipment List**
The value of the equipment is: **See Attached Schedule A Equipment List**

Please have a Certificate of Insurance issued to:

233 Genesee Street Corporation
and Its Successors and Assigns
PO Box 1358
Buffalo, NY 14240

When available, please e-mail a copy of this certificate to my attention at _____@mtb.com. Send the original to the PO Box listed above.

Thank you for your attention to this matter. Should you have questions or need further information, I can be reached at (585) ____ - ____.

Sincerely,

Name:

Title: